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Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015, and ending JUN 30, 2016

Name of foundation SEBY B. JONES FAMILY FOUNDATION		A Employer identification number 31-1578859
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 19067	Room/suite	B Telephone number 919-829-2499
City or town, state or province, country, and ZIP or foreign postal code RALEIGH, NC 27619		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 12,876,323.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		450,000.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		136,040.	136,040.	136,040.	STATEMENT 1
4 Dividends and interest from securities		158,557.	158,557.	158,557.	STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-24,058.			
b Gross sales price for all assets on line 6a		6,188,395.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gains				N/A	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		83,304.	41,162.	83,304.	STATEMENT 3
12 Total. Add lines 1 through 11		803,843.	335,759.	377,901.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		37,140.	3,750.	0.	3,750.
c Other professional fees STMT 5		84,266.	84,266.	0.	0.
17 Interest		41,215.	41,215.	0.	0.
18 Taxes STMT 6		8,610.	5,042.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		15,703.	14,354.	0.	116.
24 Total operating and administrative expenses. Add lines 13 through 23		186,934.	148,627.	0.	3,866.
25 Contributions, gifts, grants paid		484,400.			484,400.
26 Total expenses and disbursements. Add lines 24 and 25		671,334.	148,627.	0.	488,266.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		132,509.			
b Net investment income (if negative, enter -0-)			187,132.		
c Adjusted net income (if negative, enter -0-)				377,901.	

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	52,840.	1,912.	1,912.
	2 Savings and temporary cash investments	1,895,030.	2,111,700.	2,111,700.
	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			
	7 Other notes and loans receivable ▶ 528,357. Less: allowance for doubtful accounts ▶ 0.	603,668.	528,357.	528,357.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	7,050,344.	6,574,340.	7,239,114.
	c Investments - corporate bonds STMT 9	1,522,843.	2,105,516.	2,206,790.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	836,713.	927,935.	964,950.
	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
Liabilities	15 Other assets (describe ▶ STATEMENT 11)	35,587.	-176,500.	-176,500.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	11,997,025.	12,073,260.	12,876,323.
	17 Accounts payable and accrued expenses	110.	5,050.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
Net Assets or Fund Balances	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	110.	5,050.	
	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			
Net Assets or Fund Balances	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	11,597,700.	11,597,700.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	399,215.	470,510.	
	30 Total net assets or fund balances	11,996,915.	12,068,210.	
	31 Total liabilities and net assets/fund balances	11,997,025.	12,073,260.	

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	11,996,915.
2 Enter amount from Part I, line 27a	2	132,509.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,129,424.
5 Decreases not included in line 2 (itemize) ▶ DISALLOWED WASH SALE LOSSES	5	61,214.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,068,210.

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			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 6,188,395.		6,212,453.	-24,058.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			-24,058.
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 -24,058.
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). If (loss), enter -0- in Part I, line 8			3 -156,201.

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	499,962.	12,547,264.	.039846
2013	459,804.	11,746,461.	.039144
2012	658,850.	10,746,351.	.061309
2011	725,800.	8,934,065.	.081240
2010	679,750.	8,559,316.	.079416
2 Total of line 1, column (d)			2 .300955
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 .060191
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 12,384,682.
5 Multiply line 4 by line 3			5 745,446.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,871.
7 Add lines 5 and 6			7 747,317.
8 Enter qualifying distributions from Part XII, line 4			8 488,266.

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

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

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	3,743.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,743.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,743.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 15,421.		
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	15,421.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	11,678.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 11,678. Refunded <input type="checkbox"/> 0.	11	0.	

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
1b 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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	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?	6	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	7 X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b 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	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	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 ► N/A	13	X
14 The books are in care of ► SEBY RUSSELL JONES Telephone no. ► 919-829-2499 Located at ► 1207 FRONT STREET, RALEIGH, NC ZIP+4 ► 27609		
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 N/A		
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 ►	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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ 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?

N/A

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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

0

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Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

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

C

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	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

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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	9,371,464.
b	Average of monthly cash balances	1b	1,885,206.
c	Fair market value of all other assets	1c	1,316,611.
d	Total (add lines 1a, b, and c)	1d	12,573,281.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	12,573,281.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	188,599.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,384,682.
6	Minimum investment return. Enter 5% of line 5	6	619,234.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	619,234.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,743.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	6,171.
c	Add lines 2a and 2b	2c	9,914.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	609,320.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	609,320.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	609,320.

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	488,266.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	488,266.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	488,266.

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				609,320.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	260,261.			
b From 2011	290,835.			
c From 2012	134,403.			
d From 2013				
e From 2014				
f Total of lines 3a through e	685,499.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$	488,266.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				488,266.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	121,054.			121,054.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	564,445.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	139,207.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	425,238.			
10 Analysis of line 9:				
a Excess from 2011	290,835.			
b Excess from 2012	134,403.			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMER'S ASSOCIATION 400 OBERLIN ROAD, SUITE 220 RALEIGH, NC 27605	NONE	PC	MEDICAL	1,000.
BENCHMARK MINISTRIES 200 THORN HOLLOW DRIVE APEX, NC 27523	NONE	PC	GENERAL SUPPORT	15,000.
BOY SCOUTS OF AMERICA - OCCONEECHEE COUNCIL PO BOX 41229 RALEIGH, NC 27629	NONE	PC	COMMUNITY SUPPORT	15,000.
BOYS & GIRLS CLUBS PO BOX 19999 RALEIGH, NC 27619	NONE	PC	COMMUNITY SUPPORT	21,000.
CHRISTIAN LIBRARY INTERNATIONAL PO BOX 97095 RALEIGH, NC 27624	NONE	PC	RELIGIOUS	6,000.
Total	SEE CONTINUATION SHEET(S)			484,400.
b Approved for future payment				
NONE				
Total				0.

SEBY B. JONES FAMILY FOUNDATION

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 MORGAN STANLEY - 2607	P	VARIOUS	VARIOUS
b MORGAN STANLEY - 2607	P	VARIOUS	VARIOUS
c MORGAN STANLEY - 2605	P	VARIOUS	VARIOUS
d MORGAN STANLEY - 2003	P	VARIOUS	VARIOUS
e MORGAN STANLEY - 2003	P	VARIOUS	VARIOUS
f MORGAN STANLEY - 2004	P	VARIOUS	VARIOUS
g MORGAN STANLEY - 2004	P	VARIOUS	VARIOUS
h MORGAN STANLEY - 2005	P	VARIOUS	VARIOUS
i MORGAN STANLEY - 2005	P	VARIOUS	VARIOUS
j MORGAN STANLEY - 4171	P	VARIOUS	VARIOUS
k MORGAN STANLEY - 4171	P	VARIOUS	VARIOUS
l MORGAN STANLEY - 9881	P	VARIOUS	VARIOUS
m MORGAN STANLEY - 9881	P	VARIOUS	VARIOUS
n MORGAN STANLEY - 9879	P	VARIOUS	VARIOUS
o MORGAN STANLEY - 9879	P	VARIOUS	VARIOUS

(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 10,813.		10,724.	89.
b 596,917.		544,964.	51,953.
c 962,607.		1,002,467.	-39,860.
d 387,439.		418,236.	-30,797.
e 321,247.		292,024.	29,223.
f 121,086.		169,263.	-48,177.
g 396,511.		381,862.	14,649.
h 218,349.		248,651.	-30,302.
i 234,600.		261,006.	-26,406.
j 2,302,319.		2,276,593.	25,726.
k 126,501.		125,946.	555.
l 129,396.		155,505.	-26,109.
m 3,957.		4,347.	-390.
n 200,556.		210,530.	-9,974.
o 111,130.		110,335.	795.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 89.
b			51,953.
c			** -39,860.
d			** -30,797.
e			29,223.
f			** -48,177.
g			14,649.
h			** -30,302.
i			-26,406.
j			** 25,726.
k			555.
l			** -26,109.
m			-390.
n			** -9,974.
o			795.

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 }

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).
If (loss), enter "-0-" in Part I, line 8

2

3

SEBY B. JONES FAMILY FOUNDATION

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	HEDGE PREMIER FUND K-1	P	VARIOUS	VARIOUS
b	CAPITOL PRIVATE OPPORTUNITIES K-1	P	VARIOUS	VARIOUS
c	PLEXUS FUND II K-1	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 563.			563.
b 3,203.			3,203.
c 54,937.			54,937.
d 6,264.			6,264.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			563.
b			** 3,203.
c			54,937.
d			6,264.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	-24,058.
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). If (loss), enter "-0-" in Part I, line 8 }	3	-156,201.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CITY LIGHT CHURCH PO BOX 5154 NEW YORK, NY 10185	NONE	PUBLIC	RELIGIOUS	10,000.
DOWNLINE ATLANTA MINISTRIES 1155 MT. VERNON HWY ATLANTA, GA 30338	NONE	PC	GENERAL SUPPORT	5,000.
ECU EDUCATIONAL FOUNDATION WARD SPORTS MEDICINE BLDG STE 304 GREENVILLE, NC 27858	NONE	PC	EDUCATIONAL	21,500.
ECU PIRATES CLUB 1001 E 5TH ST GREENVILLE, NC 27858	NONE	PC	EDUCATION	4,400.
FOUNDATION FOR GOOD BUSINESS PO BOX 26762 RALEIGH, NC 27611	NONE	PC	COMMUNITY AWARENESS	2,000.
GREYSTONE BAPTIST CHURCH 7509 LEAD MINE ROAD RALEIGH, NC 27615	NONE	PC	RELIGIOUS	10,000.
HIGH POINT ROWING CLUB 3700 WATERVIEW ROAD HIGH POINT, NC 27265	NONE	PC	GENERAL SUPPORT	5,000.
HUNTER ELEMENTARY PTA 1018 E DAVIE STREET RALEIGH, NC 27601	NONE	PC	EDUCATIONAL	500.
INTERFAITH FOOD SHUTTLE PO BOX 14638 RALEIGH, NC 27620	NONE	PC	COMMUNITY SUPPORT	5,000.
INTERVARSITY CHRISTIAN FELLOWSHIP 6400 SCHROEDER ROAD MADISON, WI 53707-7895	NONE	PUBLIC	COMMUNITY SUPPORT	2,500.
Total from continuation sheets				426,400.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
KELLY HOUSE 1390 S SIXTEENTH STREET WILMINGTON, NC 28401	NONE	PC	COMMUNITY SUPPORT	10,000.
LA LUZ DE CRISTO MINISTRIES 2301 BRIARWOOD DRIVE GREENSBORO, NC 27403	NONE	PC	GENERAL SUPPORT	1,300.
LOUISBURG COLLEGE 501 N. MAIN STREET LOUISBURG, NC 27549	NONE	PC	EDUCATION	30,000.
MEALS ON WHEELS PO BOX 37639 RALEIGH, NC 27627	NONE	PC	COMMUNITY SUPPORT	5,000.
NATIONAL MS SOCIETY 3101 INDUSTRIAL DRIVE, SUITE 210 RALEIGH, NC 27609	NONE	PC	MEDICAL	2,500.
NC COMMUNITY FOUNDATION PO BOX 2828 RALEIGH, NC 27602	NONE	PC	COMMUNITY SUPPORT	5,000.
NC FEF PO BOX 12406 RALEIGH, NC 27606	NONE	PUBLIC	COMMUNITY AWARENESS	500.
NC HOSPITALITY EDUCATION FOUNDATION 6036 SIX FORKS ROAD RALEIGH, NC 27609	NONE	PC	COMMUNITY SUPPORT	2,500.
NCSU STUDENT AID ASSOCIATIONS PO BOX 37100 RALEIGH, NC 27627	NONE	PC	EDUCATION	30,000.
NEW LIFE CAMP 9927 FALLS OF NEUSE ROAD RALEIGH, NC 27614	NONE	PC	COMMUNITY SUPPORT	2,500.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PASSAGE HOME PO BOX 10347 RALEIGH, NC 27605	NONE	PC	COMMUNITY SUPPORT	2,500.
RAFIKI FOUNDATION PO BOX 1988 EUSTIS, FL 32727	NONE	NC	COMMUNITY SUPPORT	4,000.
RALEIGH LIONS CLUB 315 HUBERT STREET RALEIGH, NC 27603	NONE	PC	COMMUNITY SUPPORT	1,000.
RALEIGH LITTLE THEATRE PO BOX 5637 RALEIGH, NC 27650	NONE	PC	COMMUNITY DEVELOPMENT	2,500.
RALEIGH RESCUE MISSION PO BOX 27391 RALEIGH, NC 27611	NONE	PC	COMMUNITY SUPPORT	5,000.
SHEPHERD'S TABLE PO BOX 28024 RALEIGH, NC 27611	NONE	PC	COMMUNITY SUPPORT	2,000.
SIMPLE CYCLES INC 4455 N 6TH STREET PHILADELPHIA, PA 19140	NONE	PC	COMMUNITY SUPPORT	8,000.
SOUTHEASTERN BAPTIST THEOLOGICAL SEMINARY 222 N WINGATE STREET WAKE FOREST, NC 27587	NONE	PC	RELIGIOUS	28,000.
SPCA OF WAKE COUNTY 200 PETFINDER LANE RALEIGH, NC 27603	NONE	PC	COMMUNITY SUPPORT	2,500.
ST. DAVID'S SCHOOL PO BOX 17787 RALEIGH, NC 27619	NONE	PC	EDUCATION	15,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
TAMMY LYNN CENTER 739 CHAPPELL DRIVE RALEIGH, NC 27606	NONE	PC	COMMUNITY SUPPORT	20,000.
THE EASY DOES IT RANCH AND RIDING ACADEMY 3581 MUDDY CREEK ROAD VIRGINIA BEACH, VA 23456	NONE	PC	COMMUNITY SUPPORT	42,000.
THE SALVATION ARMY 215 SOUTH PERSON STREET RALEIGH, NC 27601	NONE	PC	COMMUNITY SUPPORT	25,000.
TRANSITIONS LIFE CARE 250 HOSPICE CIRCLE RALEIGH, NC 27607	NONE	PC	GENERAL SUPPORT	2,500.
TRIANGLE FAMILY SERVICES, INC. 3937 WESTERN BLVD RALEIGH, NC 27606	NONE	PC	COMMUNITY SUPPORT	10,000.
WAKE TECH COMMUNITY COLLEGE FOUNDATION 9101 FAYETTEVILLE ROAD RALEIGH, NC 27603	NONE	PC	GENERAL SUPPORT	5,000.
WHITE MEMORIAL PRESBYTERIAN CHURCH 1704 OBERLIN ROAD RALEIGH, NC 27608	NONE	PC	RELIGIOUS	3,500.
WILMINGTON AREA INTERGROUP ASSOCIATION 5901 WRIGHTSVILLE AVENUE WRIGHTSVILLE BEACH, NC 28403	NONE	PC	COMMUNITY SUPPORT	7,500.
WILMINGTON INTERFAITH HOSPITALITY NETWORK 4938 OLEANDER DRIVE WILMINGTON, NC 28403	NONE	PUBLIC	COMMUNITY SUPPORT	5,000.
WREATHS ACROSS AMERICA 4 POINT STREET COLUMBIA FALLS, ME 04623	NONE	PC	GENERAL SUPPORT	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
YMCA 980 MARTIN LUTHER KING JR BLVD CHAPEL HILL, NC 27514	NONE	PC	COMMUNITY SUPPORT	7,500.
HUMAN WALL FOR FALLEN SOLDIERS WILMINGTON, NC 28403	NONE	PC	GENERAL SUPPORT	11,000.
LUPUS FOUNDATION OF AMERICA, HEARTLAND CHAPTER 4640 SHENANDOAH AVE SAINT LOUIS, MO 63110	NONE	PC	GENERAL SUPPORT	5,000.
MISSION TO THE WORLD DONATIONS 1600 N BROWN RD LAWRENCEVILLE, GA 30043	NONE	PC	GENERAL SUPPORT	3,700.
SHEPHERD'S RANCH 3017 BRASSFIELD RD CREEDMOOR, NC 27522	NONE	PC	GENERAL SUPPORT	30,000.
FAMILY VIOLENCE PREVENTION CT 207 WILSON STREET CHAPEL HILL, NC 27514	NONE	PC	GENERAL SUPPORT	2,500.
THE LEUKEMIA AND LYMPHOMA SOCIETY 401 HARRISON OAKS BLVD CARY, NC 27513	NONE	PC	GENERAL SUPPORT	500.
THE MISSION CINCINNATI PO BOX 6006 CINCINNATI, OH 45206	NONE	PC	GENERAL SUPPORT	5,000.
WARZONE INITIATIVES PO 494224 REDDING, CA 96049	NONE	PC	GENERAL SUPPORT	5,000.
Total from continuation sheets				

Schedule B

(Form 990, 990-EZ, or 990-PF).

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

SEBY B. JONES FAMILY FOUNDATION

Employer identification number

31-1578859

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization	Employer identification number
SEBY B. JONES FAMILY FOUNDATION	31-1578859

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SBJ CHARITABLE LEAD TRUST 3350 RIVERWOOD PARKWAY, SUITE 1600 ATLANTA, GA 30339-3359	\$ 450,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

31-1578859

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

[illegible]

Name of organization

Employer identification number

SEBY B. JONES FAMILY FOUNDATION**31-1578859**

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

Use duplicate copies of Part III if additional space is needed.

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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL BANK	845.	845.	845.
CAPITOL PRIVATE OPPORTUNITIES II K-1	16.	16.	16.
HEDGE PREMIER FUND K-1	23,876.	23,876.	23,876.
MORGAN STANLEY - 2003	35.	35.	35.
MORGAN STANLEY - 2004	28.	28.	28.
MORGAN STANLEY - 2005	14.	14.	14.
MORGAN STANLEY - 2605	1.	1.	1.
MORGAN STANLEY - 2607	94.	94.	94.
MORGAN STANLEY - 2953	4,233.	4,233.	4,233.
MORGAN STANLEY - 9879	79,639.	79,639.	79,639.
MORGAN STANLEY - 9881	7.	7.	7.
THE NORTHSIDE COMPANY	27,252.	27,252.	27,252.
TOTAL TO PART I, LINE 3	136,040.	136,040.	136,040.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITOL PRIVATE OPPORTUNITIES II K-1	189.	0.	189.	189.	189.
HEDGE PREMIER FUND	13,980.	0.	13,980.	13,980.	13,980.
MORGAN STANLEY - 2003	29,562.	0.	29,562.	29,562.	29,562.
MORGAN STANLEY - 2004	63,797.	0.	63,797.	63,797.	63,797.
MORGAN STANLEY - 2005	3,987.	0.	3,987.	3,987.	3,987.
MORGAN STANLEY - 2605	842.	0.	842.	842.	842.
MORGAN STANLEY - 2607	14,916.	3,983.	10,933.	10,933.	10,933.
MORGAN STANLEY - 2953	4.	0.	4.	4.	4.
MORGAN STANLEY - 4171	24,315.	0.	24,315.	24,315.	24,315.
MORGAN STANLEY - 9879	2,883.	1,150.	1,733.	1,733.	1,733.
MORGAN STANLEY - 9881	7,216.	1,131.	6,085.	6,085.	6,085.

WELLS FARGO	3,130.	0.	3,130.	3,130.	3,130.
TO PART I, LINE 4	164,821.	6,264.	158,557.	158,557.	158,557.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	12,039.	12,039.	12,039.
PARTNERSHIP INCOME IN HEDGE PREMIER	30,524.	30,524.	30,524.
PARTNERSHIP INCOME IN PLEXUS FUND II	-972.	-972.	-972.
PARTNERSHIP INCOME IN CAPITOL PRIVATE OPPORTUNITIES FUND	-429.	-429.	-429.
PARTNERSHIP INCOME HEDGE PREMIER FUND	43,761.	0.	43,761.
PARTNERSHIP INCOME CAPITOL PRIVATE OPPORTUNITIES II	-1,309.	0.	-1,309.
PARTNERSHIP INCOME FROM PLEXUS FUND II	-310.	0.	-310.
TOTAL TO FORM 990-PF, PART I, LINE 11	83,304.	41,162.	83,304.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEE	29,640.	0.	0.	0.
TAX PREPARATION FEES	7,500.	3,750.	0.	3,750.
TO FORM 990-PF, PG 1, LN 16B	37,140.	3,750.	0.	3,750.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	84,266.	84,266.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	84,266.	84,266.	0.	0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES	3,568.	0.	0.	0.	
FOREIGN TAXES PAID ON INVESTMENTS	5,042.	5,042.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	8,610.	5,042.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER DEDUCTIONS FROM CAPITOL PRIVATE OPPORTUNITIES II	10,956.	10,956.	0.	0.	
OTHER DEDUCTIONS FROM HEDGE PREMIER FUND	2,304.	2,304.	0.	0.	
CHARITABLE CONTRIBUTION FROM PLEXUS FUND K1	6.	0.	0.	6.	
MISCELLANEOUS	1,210.	0.	0.	110.	
MISCELLANEOUS EXPENSE FROM PLEXUS FUND II, LLC	96.	0.	0.	0.	
OTHER DEDUCTIONS FROM PLEXUS FUND II, LLC	1,094.	1,094.	0.	0.	
MISCELLANEOUS EXPENSE FROM HEDGE PREMIER FUND	36.	0.	0.	0.	
MISCELLANEOUS EXPENSE FROM CAPITOL PRIVATE OPPORTUNITIES	1.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	15,703.	14,354.	0.	116.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS	54,491.	43,833.	
STOCKS	6,414,449.	7,084,240.	
EXCHANGE-TRADED & CLOSED-END FUNDS	105,400.	111,041.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,574,340.	7,239,114.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE BONDS	2,105,516.	2,206,790.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,105,516.	2,206,790.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN PLEXUS FUND	COST	89,386.	111,173.
INVESTMENT IN MS HEDGE PREMIER FUND	COST	637,004.	630,670.
INVESTMENT IN CAPITOL PRIV OPP FD II ERISA	COST	201,545.	223,107.
TOTAL TO FORM 990-PF, PART II, LINE 13		927,935.	964,950.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY - UNSETTLED SALES	35,587.	-176,500.	-176,500.
TO FORM 990-PF, PART II, LINE 15	35,587.	-176,500.	-176,500.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT L JONES PO BOX 19067 RALEIGH, NC 27619	CHAIRMAN 1.00	0.	0.	0.
JAMES R JONES PO BOX 19067 RALEIGH, NC 27619	PRESIDENT 1.00	0.	0.	0.
SEBY B JONES JR. PO BOX 19067 RALEIGH, NC 27619	VICE PRESIDENT/TREASURER 1.00	0.	0.	0.
ALICE J HARROD PO BOX 19067 RALEIGH, NC 27619	SECRETARY 1.00	0.	0.	0.
SEBY RUSSELL JONES PO BOX 19067 RALEIGH, NC 27619	ASSISTANT SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF OTHER REVENUE STATEMENT 13

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
PARTNERSHIP INCOME HEDGE PREMIER FUND	900099	43,761.			
PARTNERSHIP INCOME CAPITOL PRIVATE OPPORTUNITIES II	900099	-1,309.			
PARTNERSHIP INCOME FROM PLEXUS FUND II	900099	-310.			
TOTAL TO FORM 990-PF, PG 12, LN 11		42,142.			