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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

07/01, 2015, and ending

06/30, 2016

Name of foundation THE MOREHEAD-CAIN FOUNDATION		A Employer identification number 56-0599225
Number and street (or P O box number if mail is not delivered to street address) POST OFFICE BOX 690		B Telephone number (see instructions) (919) 962-1201
City or town, state or province, country, and ZIP or foreign postal code CHAPEL HILL, NC 27514		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) \$ 215,450,577.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input type="checkbox"/> Cash <input checked="" 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)	1,718,288.	ATCH 1		
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments.				
	4 Dividends and interest from securities	2,168,172.	2,168,172.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,915,737.			
	b Gross sales price for all assets on line 6a	15,325,462.			
	7 Capital gain net income (from Part IV, line 2)		11,915,737.		
	8 Net short-term capital gain.				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 2	-169,666.	-169,666.		
	12 Total. Add lines 1 through 11	15,632,531.	13,914,243.		
	13 Compensation of officers, directors, trustees, etc.	719,586.	205,321.		571,738.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	236,254.	20,701.		215,553.
	16a Legal fees (attach schedule)	35,724.	7,145.		28,827.
	b Accounting fees (attach schedule)	29,997.	17,998.		11,999.
	c Other professional fees (attach schedule)	3,573,180.	3,527,025.		46,155.
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	6,999.	14,135.		89,967.
	19 Depreciation (attach schedule) and depletion	28,152.	2,815.		
	20 Occupancy	101,438.	10,144.		91,842.
	21 Travel, conferences, and meetings	103,186.	7,478.		95,152.
	22 Printing and publications	49,679.	512.		46,638.
	23 Other expenses (attach schedule) ATCH 4	106,491.	12,341.		95,230.
	24 Total operating and administrative expenses. Add lines 13 through 23.	4,990,686.	3,825,615.		1,293,101.
	25 Contributions, gifts, grants paid	7,466,434.			7,434,636.
	26 Total expenses and disbursements. Add lines 24 and 25	12,457,120.	3,825,615.		8,727,737.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,175,411.			
	b Net investment income (if negative, enter -0-)		10,088,628.		
	c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	6,600,197.	7,347,409.	7,347,409.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 5	191,121,680.	193,479,650.	207,056,484.
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less: accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
14		Land, buildings, and equipment basis ▶	411,416.		
		Less: accumulated depreciation (attach schedule) ▶	116,815.		
15		Other assets (describe ▶ ATCH 6)	744,277.	752,083.	752,083.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	198,786,658.	201,873,743.	215,450,577.
17		Accounts payable and accrued expenses	637,883.	629,759.	
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 ▶ ATCH 7)	694,238.	614,036.		
23	Total liabilities (add lines 17 through 22)	1,332,121.	1,243,795.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	197,454,537.	200,629,948.	
	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			
30	Total net assets or fund balances (see instructions)	197,454,537.	200,629,948.		
31	Total liabilities and net assets/fund balances (see instructions)	198,786,658.	201,873,743.		

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	197,454,537.
2	Enter amount from Part I, line 27a	2	3,175,411.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	200,629,948.
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	200,629,948.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
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) 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 11,915,737.
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		3 0.

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

(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	8,210,802.	215,898,429.	0.038031
2013	8,875,615.	198,583,624.	0.044695
2012	8,642,381.	182,736,089.	0.047294
2011	10,026,148.	178,912,292.	0.056039
2010	8,407,029.	179,011,239.	0.046964
2 Total of line 1, column (d)			2 0.233023
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.046605
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 214,584,011.
5 Multiply line 4 by line 3			5 10,000,688.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 100,886.
7 Add lines 5 and 6			7 10,101,574.
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 8,727,737.

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	201,773.
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	201,773.
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	201,773.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	197,936.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	75,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		272,936.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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		71,163.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 71,163. Refunded <input type="checkbox"/> <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.MOREHEADCAIN.ORG	13	X	
14	The books are in care of STEVEN R. MICHALAK Telephone no 919-962-1201 Located at P.O. BOX 690 CHAPEL HILL, NC ZIP+4 27514			
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country.	16	Yes	No
				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 checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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		
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		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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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)? ☐ **5b** XOrganizations 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** X**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
ATCH 8		953,786.	43,721.	989.

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
ATCH 9		304,785.	30,827.	0.

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
ATCH 10		2,560,185.

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 NOT APPLICABLE**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 NOT APPLICABLE**2**

All other program-related investments See instructions

3 NONE

Total. Add lines 1 through 3 ▶

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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	212,819,796.
b	Average of monthly cash balances	1b	4,291,336.
c	Fair market value of all other assets (see instructions)	1c	740,656.
d	Total (add lines 1a, b, and c)	1d	217,851,788.
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	217,851,788.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	3,267,777.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	214,584,011.
6	Minimum investment return. Enter 5% of line 5	6	10,729,201.

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	10,729,201.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	201,773.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	201,773.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	10,527,428.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10,527,428.
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	10,527,428.

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	8,727,737.
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	8,727,737.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,727,737.

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

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Page **9****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				10,527,428.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			4,101,728.	
b Total for prior years 20 <u>13</u> , 20 <u>12</u> , 20 <u>11</u>				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>8,727,737.</u>				
a Applied to 2014, but not more than line 2a			4,101,728.	
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.				4,626,009.
e Remaining amount distributed out of corpus.				
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				
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				5,901,419.
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)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Form **990-PF** (2015)

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

NOT APPLICABLE

1 a 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)

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

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

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

N/A

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

N/A

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

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

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

N/A

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

SEE ATTACHMENT 14

c Any submission deadlines:

SEE ATTACHMENT 14

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

SEE ATTACHMENT 14

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 ATCH 11				
Total			▶ 3a	7,466,434.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

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

[illegible]

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

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

[illegible]

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

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

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

**Sign
Here**

STEVEN R. MICHALAK

Signature of officer or trustee

Date _____

TREASURER

Title

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

**Paid
Preparer
Use Only**

Pnnt/Type preparer's name

RONALD A BATCHELOR

Preparer's signature _____

Date

05/12/17

Check ☐ self-employed

PTIN

P00077863

Firm's name ► **BATCHELOR, TILLERY & ROBERTS, LLP**

Firm's EIN ▶ 56-1750124

Firm's address ► 3605 GLENWOOD AVENUE, SUITE 350

RALEIGH, NC

27612

Phone no 919-787-8212

Schedule B(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2015▶ **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.**Name of the organization**

THE MOREHEAD-CAIN FOUNDATION

Employer identification number

56-0599225

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 foundationCheck 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).

Name of organization **THE MOREHEAD-CAIN FOUNDATION**Employer identification number
56-0599225**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	MOREHEAD-CAIN SCHOLARSHIP FUND POST OFFICE BOX 690 CHAPEL HILL, NC 27514	\$ 1,718,288.	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)

Name of organization THE MOREHEAD-CAIN FOUNDATION

Employer identification number

56-0599225

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization THE MOREHEAD-CAIN FOUNDATION

Employer identification number

56-0599225

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 information once. See instructions.) ▶ \$ _____
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 - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,067,847.		STEPSTONE PIONEER CAPITAL II, L.P. PROPERTY TYPE: COMMON TRUST FUND 438,881.				P	VAR 628,966.	VAR
7,364,364.		GLOBAL ENDOWMENT MANAGEMENT FUND II PROPERTY TYPE: COMMON TRUST FUND				P	VAR 7,364,364.	VAR
200,422.		GLOBAL ENDOWMENT MANAGEMENT LMF FUND PROPERTY TYPE: COMMON TRUST FUND				P	VAR 200,422.	VAR
		GLOBAL ENDOWMENT MANAGEMENT GEF-STL FUND PROPERTY TYPE: COMMON TRUST FUND 629.				P	01/01/2015 -629.	06/30/2016
6,692,829.		UNC FOUNDATION INVESTMENT FUND PROPERTY TYPE: COMMON TRUST FUND 2,970,215.				P	VAR 3,722,614.	VAR
TOTAL GAIN (LOSS)							<u>11915737.</u>	

ATTACHMENT 1

THE MOREHEAD-CAIN FOUNDATION

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
MOREHEAD-CAIN SCHOLARSHIP FUND POST OFFICE BOX 690 CHAPEL HILL, NC 27514	VARIOUS	1,718,288.
TOTAL CONTRIBUTION AMOUNTS		<u>1,718,288.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
OTHER INC(LOSS) FROM PASS-THRU ENTITIES	-169,666.	-169,666.
TOTALS	<u>-169,666.</u>	<u>-169,666.</u>

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
EMPLOYMENT TAXES	104,102.	14,135.	89,967.
EXCISE TAXES	-97,103.		
TOTALS	<u>6,999.</u>	<u>14,135.</u>	<u>89,967.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INSURANCE	35,360.	8,840.	26,520.
OFFICE FURN, EQUIPMENT, MAINT.	23,417.	2,264.	21,209.
OFFICE SUPPLIES, POSTAGE, ETC.	11,922.	607.	11,931.
TELEPHONE	6,558.	630.	6,336.
MOREHEAD BLDG & ART GALLERY	29,234.		29,234.
TOTALS	<u>106,491.</u>	<u>12,341.</u>	<u>95,230.</u>

ATTACHMENT 5FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EQUITIES	191,121,680.	193,479,650.	207,056,484.
TOTALS	<u>191,121,680.</u>	<u>193,479,650.</u>	<u>207,056,484.</u>

ATTACHMENT 6FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CSV SPLIT DOLLAR INSURANCE	686,281.	701,980.	701,980.
REFUNDABLE DEPOSITS	1,820.	370.	370.
NC SALES TAX RECEIVABLE	40,476.	26,163.	26,163.
OTHER ASSETS	15,700.	23,570.	23,570.
TOTALS	<u>744,277.</u>	<u>752,083.</u>	<u>752,083.</u>

THE MOREHEAD-CAIN FOUNDATION

56-0599225

ATTACHMENT 7FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
ACCRUED TRUSTEES FEES	105,566.	54,291.
FEDERAL EXCISE TAXES PAYABLE	588,672.	559,745.
TOTALS	<u>694,238.</u>	<u>614,036.</u>

THE MOREHEAD-CAIN FOUNDATION

56-0599225

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
CHARLES E. LOVELACE, JR. POST OFFICE BOX 690 CHAPEL HILL, NC 27514	EXECUTIVE DIRECTOR 40.00	346,940.	12,025.	989.
MEGAN M. MAZZOCCHI POST OFFICE BOX 690 CHAPEL HILL, NC 27514	ASSOCIATE DIRECTOR 40.00	167,751.	8,001.	0.
STEVEN R. MICHALAK POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TREASURER 40.00	165,250.	7,997.	0.
KATHLEEN HAGERTY POST OFFICE BOX 690 CHAPEL HILL, NC 27514	DIRECTOR OF DEVELOPMENT 40.00	137,795.	7,954.	0.
LUCY HANES CHATHAM POST OFFICE BOX 690 CHAPEL HILL, NC 27514	CHAIRMAN/TRUSTEE 5.00	13,573.	0.	0.
TIMOTHY B. BURNETT POST OFFICE BOX 690 CHAPEL HILL, NC 27514	VICE CHAIRMAN/TRUSTEE 5.00	6,786.	0.	0.

THE MOREHEAD-CAIN FOUNDATION

56-0599225

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

ATTACHMENT 8 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
G. KENNEDY THOMPSON POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	6,786.	0.	0.
A. HOLLY CLUETT GWYNNE-TIMOTHY POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	4,524.	0.	0.
JOHN A. LARKIN III POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	6,786.	0.	0.
DAVID C. WRIGHT POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	6,786.	0.	0.
W. FRANK DOWD IV POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	2,261.	0.	0.
MARGARET W. WEAVER POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	6,786.	0.	0.

THE MOREHEAD-CAIN FOUNDATION

56-0599225

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

ATTACHMENT 8 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DAVID F. MABE POST OFFICE BOX 690 CHAPEL HILL, NC 27514	DIRECTOR OF SCHOLAR SELECTION 40.00	81,762.	7,744.	0.
GRAND TOTALS		953,786.	43,721.	989.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
DAVID B. GREER POST OFFICE BOX 690 CHAPEL HILL, NC 27514	DEVELOPMENT OFFICER 40.00	114,600.	7,846. 0.
BRENDAN R. FOLEY POST OFFICE BOX 690 CHAPEL HILL, NC 27514	DIGITAL COMM MANAGER 40.00	69,900.	7,696. 0.
JULIE G. DEVOE POST OFFICE BOX 690 CHAPEL HILL, NC 27514	SCHOLAR ADVISOR 40.00	62,435.	7,649. 0.
KARMAN I. KENT POST OFFICE BOX 690 CHAPEL HILL, NC 27514	SCHOLAR ADVISOR 40.00	57,850.	7,636. 0.
	TOTAL COMPENSATION	<u>304,785.</u>	<u>30,827.</u> 0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
GLOBAL ENDOWMENT MANAGEMENT 550 S. TRYON STREET, SUITE 3500 CHARLOTTE, NC 28202	INVSTMT MANAGEMENT	2,085,388.
UNC MANAGEMENT COMPANY 1400 ENVIRON WAY CHAPEL HILL, NC 27517	INVSTMT MANAGEMENT	391,120.
THE CATERING COMPANY 1322 FORDHAM BOULEVARD, SUITE 2 CHAPEL HILL, NC 27514	CATERING/EVENT SVS	83,677.
	TOTAL COMPENSATION	<u>2,560,185.</u>

THE MOREHEAD-CAIN FOUNDATION

56-0599225

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SCHOLARSHIP AWARDS	NONE	SCHOLARSHIP GRANTS FOR UNDERGRADUATE STUDY SEE ATTACHMENT 13	5,914,504
UNIVERSITY OF NORTH CAROLINA-CHAPEL HILL	N/A	TO MAINTAIN FACILITY FOR DISTINGUISHED GUESTS	142,181.
MOREHEAD HOUSE MAINTENANCE	PC		
SCHOLARSHIP & ENRICHMENT PROGRAM	N/A	SUPPORT & PROMOTION OF THE MOREHEAD-CAIN SCHOLARS PROGRAM AND THE SUMMER ENRICHMENT PROGRAM	1,404,649
OTHER	PC		
OTHER	N/A	CONTRIBUTION TO UNC-CH EDUCATIONAL FOUNDATION	3,000
OTHER	PF		
OTHER	N/A	CONTRIBUTION TO NC NETWORK OF GRANTMAKERS	2,100
OTHER	PC		
TOTAL CONTRIBUTIONS PAID			<u>7,466,434</u>

ATTACHMENT 11

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 12

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>EXCLUSION</u>		<u>RELATED OR EXEMPT FUNCTION INCOME</u>
		<u>AMOUNT</u>	<u>CODE</u>	
INC FROM PASS-THRU	523000	-249,539.	01	79,873.
TOTALS		<u>-249,539.</u>		<u>79,873.</u>

Scholarship Grants for Undergraduate Study at UNC-Chapel Hill
Year Ended 6/30/2016

Name	Grant Amount
Ms. Aditi Adhikari	1,063.70
Mr. Vikram Aikat	1,163.20
Ms. Alicia Hayne Alford	22,648.20
Ms. Sandy Ellen Alkoutami	40,207.17
Mr. David Ray Allen Jr.	28,004.00
Mr. William Perry Almquist	22,354.00
Mr. Jonathan Tyler Alvarez	28,519.61
Mr. Krunal Dhaval Amin	22,895.00
Mr. John Gregory Amoroso	29,452.00
Ms. Rossi Akim Anastopoulos	29,604.00
Mr. Vincent Charles Andracchio	24,907.65
Mr. Ryan Austin Armstrong	34,108.93
Ms. Nikhil Mohan Arora	1,373.20
Mr. Anthony Michael Asher	24,320.70
Ms. Emma Mane Astrike-Davis	26,543.70
Mr. Eric Alexander Barefoot	23,759.05
Ms. Carolyn Alice Barker	35,995.00
Ms. Cecilia Beard	1,259.70
Mr. Darryl Keith Beasley	31,971.38
Ms. Timber Grey Beeninga	31,574.54
Ms. Nicole Lawton Behnke	22,336.14
Ms. Mary Grady Burnette Bell	27,766.20
Ms. Claire Elizabeth Bennett	22,579.00
Mr. James Willis Benson	1,628.00
Mr. Noah Clark Berens	1,352.70
Ms. Jordan Rose Bermudez	28,199.71
Mr. Jacob Jablon Bernstein	22,354.00
Mr. Ivan Paul Boyers	1,002.20
Mr. Travis Benjamin Broadhurst	26,121.77
Mr. Davis Richard Brown	1,119.70
Ms. Mary Beth Browne	33,008.51
Ms. Olivia Marie Bruff	27,085.67
Ms. Grace Harper Buie	45,370.16
Mr. Turker Bulut	24,082.00
Ms. Wynn Alexandra Burrus	1,435.98
Mr. Rodrigo Antonio Bustamante	1,149.50
Mr. Nicholas Edward Byrne	31,782.29
Ms. Carly Bess Cannoy	32,926.38
Mr. Kevin Weiguang Cao	995.70
Ms. Allison Anne Carter	35,836.04
Mr. Andre Bicalho Ceccotti	31,010.95
Ms. Rebecca Mane Chaisson	22,354.00
Mr. Cameron Alexander Champion	1,050.20
Mr. Reuben Varghese Chemmanam	1,087.20
Mr. Alexander Darwin Clayton	32,751.35
Ms. Rebekah Claire Cockram	42,614.18
Mr. David William Collins	27,570.11
Mr. Christopher Jin Yang Combemale	33,286.41
Mr. Stephen Bundy Cone Jr.	22,354.00
Ms. Sandra Shawen Conway	1,226.20
Mr. Peter Elliot Diaz	22,354.00
Mr. Scott Andrews Diekema	28,178.50
Ms. Blake Horrigan Dodge	28,539.50
Ms. Anna Elizabeth Dodson	27,015.67
Mr. David Isaac Doochin	47,396.43
Ms. Ana Claire Dougherty	16,126.70
Mr. John Charles Drouilhet	33,378.45

Name	Grant Amount
Ms. Claire McBride Drysdale	46,304.20
Ms. Olivia Grace Dunn	31,357.18
Ms. Lauren Alexandra Eaves	28,558.50
Mr. Harry Joe Edwards	25,275.87
Mr. James Patrick Ellsmoor	24,082.00
Ms. Elizabeth Kendrick Essen	32,267.35
Ms. Agnes Chinwe Ezekwesili	2,348.99
Mr. Sam Michael John Fletcher	24,732.00
Mr. Mckenzie Sean Folan	22,354.00
Ms. Caroline Christine Folz	27,434.70
Ms. Samantha Rose Forlenza	25,190.00
Ms. Danielle Alexis Fowler	34,774.81
Mr. Vince Ellington Friedman	1,013.20
Mr. Elliot Lovintz Furbert	11,177.00
Mr. Sanjay Raaj Venkata Gadi	28,640.05
Mr. Ian Michael Gallager	22,695.80
Ms. Meghana Ganapathiraju	26,024.23
Ms. Nancy Gao	23,125.20
Ms. Kristen Marie Gardner	29,087.20
Ms. Rachel Katherine Gideon	28,019.00
Ms. Sarah Elizabeth Gilmour	25,354.00
Ms. Kate Goldenring	32,698.94
Ms. Tyla Briana Gomez	1,156.20
Mr. James Thomas Gooding III	23,379.00
Ms. Lindsay Paige Gorman	26,099.00
Mr. Robert Morris Griffin Gourley	28,507.00
Ms. Emily Madeleine Grohs	19,464.00
Ms. Destinee Hope Grove	26,008.70
Mr. Carter Lewis Guensler	29,302.00
Ms. Ana Karen Guerrero	33,645.95
Mr. Christopher David Guevara	11,177.00
Mr. Samuel O'Brien Haddad	27,157.20
Mr. Jakob Skyler Hamilton	33,077.98
Mr. Larry Han	24,744.00
Mr. Adam Husein Hasan	34,047.73
Ms. Margaret Louise Hassel	32,743.20
Ms. Blake Marie Hauser	22,354.00
Ms. Keely Ann Hendricks	1,331.57
Ms. Aisling Spencer Henihan	33,631.32
Mr. Daniel C. Hirst	2,081.21
Ms. Hannah Bromley Hodge	25,154.00
Ms. Mallory Anne Hoffman	11,177.00
Ms. Elizabeth Reaves Houston	32,859.76
Mr. Morgan James Howell	22,617.00
Ms. Alice Haiyu Huang	25,794.00
Mr. Devon Paul Hughes	11,177.00
Mr. Tai Trong Huynh	1,370.00
Ms. Martha Isaacs	13,488.88
Mr. Malik Savoy McNeil Jabati	33,281.54
Mr. Matthew David Llewellyn Jackman	30,790.24
Mr. Caleb Nathaniel Jadrich	22,354.00
Mr. Robert Kirkman Jarrell	33,059.73
Ms. Caroline Spears Jennings	28,993.70
Ms. Amirah Jiwa	11,802.63
Mr. Devon Chandler Johnson	1,043.20
Mr. Eric L. Johnson	1,348.00
Ms. Regan Nicole Johnson	30,661.93
Mr. Erik Michael Johnson	32,868.39
Ms. Pooja Dhanesh Joshi	32,075.83
Ms. Rachel Elizabeth Joyner	34,648.37

Name	Grant Amount
Ms. Dicle Kara	24,082.00
Ms. Elaine Kaye Kearney	21,744.00
Ms. Jessie Ann Keener	31,451.73
Ms. Caroline Mane Kennedy	1,298.76
Ms. Lauren Grace Kent	29,305.20
Mr. Ashish Thakur Khanchandani	27,859.00
Ms. Grace Kyende Kinoti	3,369.11
Mr. Colby Dixon Kirkpatrick	31,887.00
Ms. Anna Cady Kiyonaga	33,646.00
Ms. Ina Kosova	22,354.00
Ms. Elena Rosa Kovalik	22,954.00
Ms. Neha Khurana Kukreja	24,054.00
Mr. Sami Leroy Lachgar	47,173.20
Ms. Melanie Amber Langness	31,547.18
Ms. Hunter Jennings Latimer	22,354.00
Mr. Eric Hanlin Lee	39,402.82
Ms. Rachel Susannah Lempp	30,661.57
Ms. Laura Catherine Limarzi	34,085.68
Mr. Tony Hong Liu	29,179.54
Mr. Kunal Lodaya	879.95
Ms. Constance Elizabeth Longmate	34,787.04
Mr. Samuel Sumner Lowe	1,169.70
Ms. Caroline Kellogg Lowery	24,390.70
Mr. Patrick Lung	25,430.00
Mr. Stuart Glascoe Luter	1,166.20
Ms. Ariana Tamar Miller Lutter	22,354.00
Ms. Hoang My Linh Luu	49,620.50
Mr. Kaleb Alexander Lyda	1,294.20
Mr. Yunfei Ma	32,742.87
Ms. Clare L. MacDonald	34,360.00
Ms. Sarah Lutz Mackenzie	1,184.06
Mr. Daniel Shiloh Malawsky	899.20
Ms. Niman Mann	54,464.02
Ms. Sydney Addison Mantell	1,465.70
Ms. Karine Lisa Martel	24,082.00
Ms. Ashton Brianna Martin	1,732.75
Ms. Victoria Matus	1,997.03
Ms. Sarah Margaret McAdon	33,782.18
Mr. Kent Matthew McDonald	34,489.14
Ms. Sophia Claire McFarlane	33,132.26
Ms. Allison Rae McGuire	25,154.00
Mr. Nicholas Lance McKenzie	33,557.54
Mr. Harold Brent McKnight Jr.	21,554.00
Mr. Cameron Caldwell McNeill	45,254.00
Mr. Peter Everett McWilliams	25,724.00
Ms. Ashley Caroline Meise	1,487.50
Mr. Zakaria Merdi	25,655.00
Ms. Megan Elizabeth Miller	1,073.70
Ms. Meredith Gracen Miller	29,653.00
Mr. Oliver Mitchell-Boyask	29,973.00
Mr. Channing John Mitzell	22,354.00
Ms. Bridget V. Mizener	2,712.70
Ms. Sarah Lee Molina	23,954.00
Ms. Mahogany Alexis Monette	27,354.00
Ms. Evelyn Mugnier Morris	1,161.70
Ms. Amukelani Sihle Muyanga	46,887.50
Mr. Sebastian Brant Nabatoff	30,459.70
Mr. Joseph Robert Nail	34,210.02
Ms. Gabrielle Blue Nair	44,079.00
Ms. Catherine Mackenzie Nelsen	31,013.51

Name	Grant Amount
Ms. Elizabeth Grace Nicholls	43,552.00
Mr. Adeyemi Ademide Olatunde	31,716.49
Ms. Carly M. Onnink	1,143.70
Mr. Bradley Calvin Ochieng Opere	31,746.89
Mr. Walter Patton Orr	1,149.20
Ms. Caroline Mercer Orr	24,118.00
Ms. Anne Bennett Osteen	30,807.25
Mr. Uzorma Kafinyinfunoluwa Owete	2,864.19
Ms. Philippa Frances Owens	37,082.15
Ms. Emma Anne Park	23,089.99
Mr. Ege Partal	31,606.76
Ms. Tavia Isaura Gonzalez Pena	24,390.70
Mr. Morgan Mckenna Pergande	25,265.00
Ms. Pavani Peri	901.20
Ms. Emily Catherine Perry	28,318.00
Mr. Robert Winfield Pierce	22,354.00
Ms. Cecilia Stefany Polanco	23,689.00
Ms. Alexandra Key Polk	22,354.00
Ms. Danielle du Preez	1,177.20
Mr. Wesley James Yount Price	999.20
Ms. Cara Charon Pugh	27,354.00
Mr. Matthew Scott Queen	31,278.20
Ms. Megan Lynn Raisle	1,457.70
Ms. Eryn Rachel Ratcliffe	27,486.20
Ms. Meera Caroline Ravi	28,754.00
Mr. Ezra Miles Rawitsch	34,019.99
Ms. Rishika Reddy	1,045.70
Mr. Rishab Rajan Revankar	27,726.61
Mr. Thomas Clive Richards	1,085.70
Ms. Corey Landever Risinger	40,100.00
Ms. Megan Moriarity Rogge	16,690.00
Ms. Elizabeth Jett Russler	1,417.00
Ms. Nakisa Sadeghi	27,404.00
Mr. Jacob Scott Schmidt	33,331.83
Ms. Imogen Fiona Mackenzie Schofield	24,832.00
Mr. Erik Reinhard Schoning	27,996.00
Ms. Elizabeth Therese Schroede	22,354.00
Mr. Nicholas Scott-Hearn	1,100.20
Ms. Mary Kathryn Selzer	29,447.00
Mr. Mihir Kamlesh Shah	1,516.50
Ms. Shreya Ashish Shah	1,573.50
Mr. Rohun Shah	32,564.95
Mr. Taylor Lane Sharp	22,354.00
Mr. Brian Charles Shields	22,354.00
Ms. Madison Katherine Shoemaker	1,264.70
Ms. Anita Simha	28,052.20
Mr. John Matthew Sincavage	22,354.00
Mr. John Wilson Sink	28,455.96
Ms. Junessa Rose Sladen-Dew	1,008.31
Ms. Hannah Brown Sloan	37,932.00
Ms. Margaret Leah Small	1,200.20
Mr. Philip Daniel Smart	1,015.20
Ms. Isabelle Francisca Smith	1,127.20
Ms. Elizabeth Pearl Soffer	22,354.00
Ms. Corinne Spencer	34,064.74
Mr. John Donoghue Stanton	32,676.91
Ms. Gabriella Hope Stein	34,214.11
Ms. Elizabeth Edna Stockton	1,133.20
Ms. Katherine Anne Stotesbery	17,032.70
Ms. Catherine Atchison Sullivan	45,975.20

Name	Grant Amount
Mr. Joseph O'Rourke Sullivan	31,905.37
Ms. Kelsey Barnhardt Sutton	1,101.20
Ms. Catherine Louise Swift	22,579.00
Ms. Eleanor Savoy Teller	17,092.70
Ms. Diane Nicole Thompson	29,339.70
Ms. Ruth Johanna Tomlin	1,000.20
Ms. Elizabeth Peng Tong	1,165.20
Mr. Ryan Friedrich Totz	1,509.83
Mr. Graham C. Treasure	24,316.34
Mr. Jack Elliot Turner	2,854.32
Ms. Ariana Brynn Vaisey	14,557.74
Ms. Isa Margaret van der Drift	2,163.70
Ms. Emily Ann Venturi	44,940.56
Mr. Anamay Viswanathan	35,297.98
Ms. Myra Waheed	27,862.46
Mr. Andrew Henderson Wells Jr.	23,284.00
Mr. William Robert Whitehurst	22,354.00
Ms. Brittany-Diana Marfowaa Wiafe	2,004.53
Mr. Gordon Miller Wilbourn Jr.	27,054.00
Ms. Kacey Landon Williams	22,354.00
Mr. James Scott Williams	22,832.68
Mr. Daverian Travun Williams	27,771.70
Mr. Caleb Micah Walker Wilson	985.20
Ms. Kristyn Elizabeth Wilson	22,354.00
Ms. Amy Rebecca Woff	26,679.96
Ms. Caroline Aunspaugh Woronoff	26,923.20
Ms. Rhea Jane Wyse	23,479.00
Ms. Emma Rose Zarriello	130.00
Ms. Ottavia Zattra	30,442.03
Ms. Lili Emilia Zay	1,077.20
Ms. Morgan Elizabeth Zemaitis	18,495.00
Mr. Eric Kai Zhu	1,212.70
Ms. Thokozile Ellen Zimba	26,326.20
Ms. Olivia Marie Zitkus	1,048.20
Ms. Lauren Victoria Zitney	32,340.20
Total	5,914,503.60