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Form 990-PF

Return of Private Foundation

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

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

Deparament of the Treasury Internal Revenue Service ▶ Information about Form 990-PF and its separate instructions is at www irs gov/form990pf JUL 1, 2015 2016 For calendar year 2015 or tax year beginning and ending JUN 30, Name of foundation A Employer identification number BRYAN FOUNDATION, INC. C/O FIRST CITIZENS BANK TRUST DEPT 56-6034567 Number and street (or P O box number if mail is not delivered to street address) Room/suite Telephone number P.O. BOX 29522 919-716-7145 City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here RALEIGH, NC 27626 G Check all that apply: Initial return Initial return of a former public charity D 1. Foreign organizations, check here Final return Amended return 2. Foreign organizations meeting the 85% test, check here and attach computation Address change Name change H Check type of organization: X Section 501(c)(3) exempt private foundation E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J Accounting method: X Cash Accrual F If the foundation is in a 60-month termination Other (specify) (from Part II, col (c), line 16) under section 507(b)(1)(B), check here 6,917,734. (Part I, column (d) must be on cash basis) ▶\$ Analysis of Revenue and Expenses Part I (d) Disbursements or charitable purposes (cash basis only) (a) Revenue and expenses per books (b) Net investment (c) Adjusted net (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) income income N/A Contributions, gifts, grants, etc., received Check X If the foundation is not required to attach Sch. B Interest on savings and temporary cash investments 44,010. 44,010. STATEMENT 141,032. 141,032. STATEMENT 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) 179,993. 68 Net gain or (loss) from sale of assets not on line 10 Gross sales price for all 3,929,305. 179,993. 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain Income modifications 10a and allowances goods so RECEIVED Less Cost of c Gross profit or (loss) 815. 11 Other income 0. STATEMENT NOV through 4.2016Total. Add 365,850. 365,035. 0. 0. 0. 14 Other employee salaries and wages UT 15 Pension plans, employee benefits STMT 390. 0. 390. 16a Legal fees 7,000. STMT 5 0. 7,000. **b** Accounting fees STMT 6 33,834. 33,834. c Other professional fees 0. 17 Interest 2,841. 18 Taxes STMT 7 114 0. 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications STMT 8 750. 0. 750. 23 Other expenses 24 Total operating and administrative 44,815. expenses. Add lines 13 through 23 33,948. 8,140. 360,000. 360,000. 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. 404,815. 33,948. 368,140. Add lines 24 and 25 27 Subtract line 26 from line 12: -38,965. 8 Excess of revenue over expenses and disbursements 331,087. b Net investment income (if negative, enter -0-) N/A c Adjusted net income (if negative, enter -0-)

523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

BRYAN FOUNDATION, INC. C/O FIRST CITIZENS BANK TRUST DEPT 56-6034567 Form 990-PF (2015) Page 2 Balance Sheets Attached schedules and amounts in the description Beginning of year End of year column should be for end-of-year amounts only (a) Book Value (b) Book Value (c) Fair Market Value 55,132. 128,681. 128,681. 1 Cash - non-interest-bearing 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 7 Other notes and loans receivable 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 STMT 10 7,339,673. 6,789,053. 6,789,053. b Investments - corporate stock c Investments - corporate bonds 11 Investments - land, buildings, and equipment basis Less accumulated depreciation 12 Investments - mortgage loans 13 Investments - other 14 Land, buildings, and equipment basis Less accumulated depreciation 15 Other assets (describe ► 16 Total assets (to be completed by all filers - see the 7,394,805. 6,917,734. 6,917,734. instructions. Also, see page 1, item I) 17 Accounts payable and accrued expenses 18 Grants payable 19 Deferred revenue 20 Loans from officers, directors, trustees, and other disqualified persons 21 Mortgages and other notes payable 22 Other liabilities (describe 23 Total liabilities (add lines 17 through 22) \triangleright \mathbf{X} Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. Balances 24 Unrestricted 7,394,805. 6,917,734 25 Temporarily restricted 26 Permanently restricted Foundations that do not follow SFAS 117, check here **▶** □ and complete lines 27 through 31. ō 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 7,394,805. 6,917,734. 30 Total net assets or fund balances 7,394,805. 6,917,734 31 Total liabilities and net assets/fund balances 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 <u>7,394,805.</u> (must agree with end-of-year figure reported on prior year's return) 2 Enter amount from Part I, line 27a -38,965. 3 Other increases not included in line 2 (itemize)

355,840.

438,106. 6,917,734.

Form 990-PF (2015)

SEE STATEMENT 9

4 Add lines 1, 2, and 3

Decreases not included in line 2 (itemize)

6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30

C/O FIRST CITIZENS BANK TRUST DEPT Form 990-PF (2015) Page 3 Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase D - Donation (c) Date acquired (mo., day, yr.) (d) Date sold (mo., day, yr.) (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.) VARIOUS SECURITIES VARIOUS 06/30/16 P CAPITAL GAINS DIVIDENDS d е (f) Depreciation allowed (g) Cost or other basis (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 3,948,612. 3,749,312 199,300. -19,307.-19,307 b C d е 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 (j) Adjusted basis (k) Excess of col. (i) (i) F.M.V. as of 12/31/69 Losses (from col. (h)) as of 12/31/69 over col. (j), if any 199,300. -19.307b e If gain, also enter in Part I, line 7 179,993. 2 Capital gain net income or (net capital loss) If (loss), enter -0- in Part I, line 7 2 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 N/A 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. Yes X No Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. Enter the appropriate amount in each column for each year; see the instructions before making any entries. (d) Distribution ratio Base period years
Calendar year (or tax year beginning in) (c) Adjusted qualifying distributions Net value of noncharitable-use assets (col. (b) divided by col. (c)) 7,397,200 349,013. 2014 .047182 387,737. 7,137,252 2013 .054326 182,550. 242,380. 6,497,046. 2012 .028097 2011 6,373,732. .038028 248,450 222,667. .039927 2010 .207560 2 Total of line 1, column (d) 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 .041512 3 <u>7,04</u>8,926. 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 292,615. 5 Multiply line 4 by line 3 6 Enter 1% of net investment income (1% of Part I, line 27b) 3,311. 6 295,926. Add lines 5 and 6 7 368,140. 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.

			34567	4.	Page 4
	rt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 494	<u>ម - se</u>	e instruc	tion	<u>s)</u>
1a	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1.				,
		-			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here X and enter 1%	1		3,3	<u> 11.</u>
	of Part I, line 27b				
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			<u>0.</u>
3	Add lines 1 and 2	3		3,3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4			<u>0.</u>
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	_	3,3	<u>11.</u>
6	Credits/Payments:				
	2015 estimated tax payments and 2014 overpayment credited to 2015 6a 4,000.				-
þ	Exempt foreign organizations - tax withheld at source	- 1			1
	Tax paid with application for extension of time to file (Form 8868)	Ì			
	Backup withholding erroneously withheld				<u>_</u>
7	Total credits and payments. Add lines 6a through 6d	7		4,0	<u>00.</u>
8	Enter any penalty for underpayment of estimated tax. Check here 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		10		6	89.
		11			0.
_	rt VII-A Statements Regarding Activities				
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in			Yes	
	any political campaign?		1a		X
þ	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?		1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published of	or	1		
	distributed by the foundation in connection with the activities				
C	Did the foundation file Form 1120-POL for this year?		10		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:				
	(1) On the foundation. \blacktriangleright \$ 0 . (2) On foundation managers. \blacktriangleright \$				
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation				
	managers. ▶ \$ 0 .				
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		X
	If "Yes," attach a detailed description of the activities		ļ		١,
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
	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		48		Х
	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A			<u> </u>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		X
_	If "Yes," attach the statement required by General Instruction T				l
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	N			,
	remain in the governing instrument?		6	X	<u> </u>
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	Х	<u> </u>
_	False the states to which the foundation of the state of				
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)		— I		
	NC		– [
D	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 calendary 2015 or the toyable years as 2015 for the	<u>t</u> r			
40	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) DE	X
			Form 99 0	<i></i> -	(2015)

C/O FIRST CITIZENS BANK TRUST DEPT 56-6034567 Page 5 Part VII-A | Statements Regarding Activities (continued) No Yes 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? X If "Yes," attach statement (see instructions) Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 Website address ► N/A 14 The books are in care of ► FIRST CITIZENS BANK & TRUST COMPANY Telephone no. ►919-716-7145 Located at ▶ PO BOX 29522, RALEIGH, NC ZIP+4 **▶27626** 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, Yes No securities, or other financial account in a foreign country? 16 X See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country 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); Yes X No (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) Yes X No a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No Yes X No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after Yes X No termination of government service, if terminating within 90 days.) 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)? N/A 1b Organizations relying on a current notice regarding disaster assistance check here c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected X before the first day of the tax year beginning in 2015? 1c 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(i)(3) or 4942(i)(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? 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 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 ___ Yes X No during the year? 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, N/A Form 4720, to determine if the foundation had excess business holdings in 2015) X 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a 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? Form 990-PF (2015)

orm 990-PF (2015) C/O FIRST CITIZENS BANK			<u>56-60345</u>	<u>67</u>	Page 6
Part VII-B Statements Regarding Activities for Which F	orm 4720 May Be Re	equired _{(contin}	ued)		
5a During the year did the foundation pay or incur any amount to:					T
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	n 4945(e))?	Ye	es X No		
(2) Influence the outcome of any specific public election (see section 4955); o	r to carry on, directly or indire	ctly,			
any voter registration drive?		Ye	es X No	ŀ	
(3) Provide a grant to an individual for travel, study, or other similar purposes	?	Ye	es X No	ŀ	1
(4) Provide a grant to an organization other than a charitable, etc., organization	n described in section		İ	İ	
4945(d)(4)(A)? (see instructions)		<u></u>	s X No		
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or fo	or			
the prevention of cruelty to children or animals?			s X No		1
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify uni	der the exceptions described i	n Regulations			'
section 53.4945 or in a current notice regarding disaster assistance (see instru		•	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check h	ere				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fi		ned			,
expenditure responsibility for the grant?		[/A □ Ye	s No		ŀ
If "Yes," attach the statement required by Regulations section 53 4945	-5(d)				Į.
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	` '		-		
a personal benefit contract?	· · ·	☐ Ye	s X No		1 '
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?			6Ь	x 1
If "Yes" to 6b, file Form 8870			<u> </u>		T -
7a At any time during the tax year, was the foundation a party to a prohibited tax s	shelter transaction?		s X No		1
b If "Yes," did the foundation receive any proceeds or have any net income attribu	table to the transaction?		N/A	7b	T
Part VIII Information About Officers, Directors, Truste	es, Foundation Man	nagers, Highly			
Paid Employees, and Contractors					
1 List all officers, directors, trustees, foundation managers and their	r	Lina			
(a) Name and address	(b) Title, and average hours per week devoted	(c) Compensation (If not paid,	(d) Contributions to employee benefit plans and deferred	(e) Ex	cpense it, other
	to position	enter -0-)	compensation	allow	ances
VILLIAM H. BRYAN	PRESIDENT				
PO BOX 29522					_
RALEIGH, NC 27626	1.00	0.	0.		<u> </u>
JAMES M. (KEE) ZEALY, JR.	VICE PRESIDEN	ľ			
PO BOX 29522	4 00	١ .			_
RALEIGH, NC 27626	1.00	0.	0.		0.
	SECRETARY				
PO BOX 29522	1 00				_
RALEIGH, NC 27626	1.00	0.	0.		0.
	1				
2 Compensation of five highest-paid employees (other than those inc	luded on line 1) If none (nter "NONE "			
	(b) Title, and average	1011	(d) Contributions to	(e) F	cpense
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred	accoun	it, other
NONE	devoted to position	<u> </u>	compensation	allow	ances
	1				
	1				
	1				
		<u> </u>			
	1				
		<u></u>			
Total number of other employees paid over \$50,000					0

BRYAN FOUNDATION, INC. C/O FIRST CITIZENS BANK TRUST DEPT

Party Information About Officers, Directors, Trustees, Foundation Managers, High		034567	Page 7
Paid Employees, and Contractors (continued)	nıy		
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."			
(a) Name and address of each person paid more than \$50,000 (b) Type of	service	(c) Com	pensation
NONE			_
			
		İ	
Total number of others receiving over \$50,000 for professional services			0
Total number of others receiving over \$50,000 for professional services Partix 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	3
1 N/A			
2			
3	-		
4			
RantiXB 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. 1 N/A		Amount	
			0.
2			
All other program-related investments. See instructions.			-
3			
Total. Add lines 1 through 3			0.
		Form 990-F	PF (2015)

C/O FIRST CITIZENS BANK TRUST DEPT 56-6034567 Form 990-PF (2015) Page 8 PeriX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) 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 7,064,363. 18 91,907. Average of monthly cash balances 1b c Fair market value of all other assets 1c 7,156,270. d Total (add lines 1a, b, and c) 14 e Reduction claimed for blockage or other factors reported on lines 1a and 0. 1c (attach detailed explanation) 1e Acquisition indebtedness applicable to line 1 assets 7,156,270. Subtract line 2 from line 1d 107,344. Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 4 7,048,926. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 Minimum investment return. Enter 5% of line 5 352,446. Partexi 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.) 352,446. Minimum investment return from Part X, line 6 3,311 Tax on investment income for 2015 from Part VI, line 5 Income tax for 2015. (This does not include the tax from Part VI.) 2b Add lines 2a and 2b 2¢ Distributable amount before adjustments. Subtract line 2c from line 1 3 Recoveries of amounts treated as qualifying distributions 4 349.135 Add lines 3 and 4 5 5 Deduction from distributable amount (see instructions) 349 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: 368,140. a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 b Program-related investments - total from Part IX-B 16 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes 2 Amounts set aside for specific charitable projects that satisfy the: Suitability test (prior IRS approval required) 3a Cash distribution test (attach the required schedule) 3Ь 368,140. Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment

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

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6

income. Enter 1% of Part I, line 27b

Adjusted qualifying distributions. Subtract line 5 from line 4

4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(¢) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI,	Обіраз	10a/3 prior to 2014	2014	2013
line 7				349,135.
2 Undistributed income, if any, as of the end of 2015				313,133.
a Enter amount for 2014 only			0.	
b Total for prior years:				
·		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013 28,387.				
e From 2014				
f Total of lines 3a through e	28,387.			
4 Qualifying distributions for 2015 from	•			
Part XII, line 4: ▶\$ 368,140.				
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				349,135.
e Remaining amount distributed out of corpus	19,005.			0 20 / 200 /
5 Excess distributions carryover applied to 2015	0.			0.
(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:				
& Corpus Add lines 3f, 4c, and 4e Subtract line 5	47,392.			
b Prior years' undistributed income. Subtract	11,352.			
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	0.			
9 Excess distributions carryover to 2016.	45.000			
Subtract lines 7 and 8 from line 6a	47,392.			· · · · · · · · · · · · · · · · · · ·
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013 28,387.				
d Excess from 2014			•	
e Excess from 2015 19,005.				

Part XIV Private Operating Fo	ST CITIZENS				6034567 Page 1
			II-A, question 9)	<u>N/A</u>	
1 a if the foundation has received a ruling or					
foundation, and the ruling is effective for	•	•		4040(3)(0)	14040(1)(5)
b Check box to indicate whether the found		ig foundation described		4942(j)(3) or	4942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year	(5) 2014	Prior 3 years	(4) 0040	——————————————————————————————————————
income from Part I or the minimum	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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		l			
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		ļ	 		
(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				1	
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 Infor			if the foundation h	nad \$5,000 or n	nore in assets
at any time during th	ne year-see instr	uctions.)			
1 Information Regarding Foundation	n Managers:				
a List any managers of the foundation who	have contributed more	than 2% of the total con	tributions received by the f	oundation before the	close of any tax
year (but only if they have contributed m	ore than \$5,000). (See s	ection 507(d)(2).)			
NONE					
b List any managers of the foundation who	own 10% or more of th	e stock of a corporation	(or an equally large portion	n of the ownership of	a partnership or
other entity) of which the foundation has			, ,,,,,		, ,
NONE					
2 Information Regarding Contribution	on, Grant, Gift, Loan,	Scholarship, etc., P	rograms:		
. 🗻		• • • •	organizations and does no	ot accept unsolicited r	equests for funds. If
the foundation makes gifts, grants, etc. (
a The name, address, and telephone numb	er or e-mail address of t	he nerson to whom ann	ications should be address	seų.	
WILLIAM H. BRYAN, 919		no porcon to amon app	iodiono snovia do address	,va.	
PO BOX 29522, RALEIGH					
b The form in which applications should be		tion and materials they	should include:		
••	e Submitteo and intorma	non and materials they s	anoulu include.		
WRITTEN REQUEST					
c Any submission deadlines:					
PRIOR TO JANUARY 31	and a tree		to de la companya de la companya de la companya de la companya de la companya de la companya de la companya de	Alexander de la laci	
d Any restrictions or limitations on awards NORTH CAROLINA EDUCAT			, Kinds of institutions, or o	tner factors:	
MORTH CAROLLINA BOUCA	TOME THOSE	- 1 0 1 TOMB			

C/O FIRST CITIZENS BANK TRUST DEPT Supplementary Information (continued)

56-6034567 Page 11 Amount 40,000. 180,000. 30,000. 100,000. 10,000. ➤ 3a 360,000.

3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, show any relationship to any foundation manager or substantial contributor Recipient Foundation status of Purpose of grant or contribution Name and address (home or business) recipient Paid during the year CAMPBELL UNIVERSITY NA PUBLIC CHARITY LAW SCHOOL 501(C)(3) PUBLIC CHARITY ENDOWMENT FUNDS FOR ENDOWMENT GRANTS NA 501(C)(3) SPECIFIED EDUCATIONAL INSTITUTIONS HOBBTON HIGH SCHOOL NΑ PUBLIC CHARITY SCHOLARSHIPS 501(C)(3) MOUNT OLIVE COLLEGE PUBLIC CHARITY SCHOLARSHIPS NΑ 501(C)(3) WAYNE COUNTRY DAY SCHOOL PUBLIC CHARITY NA EDUCATIONAL ENHANCEMENT 501(C)(3) Total b Approved for future payment NONE Total

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Part XVI-A **Analysis of Income-Producing Activities**

Form 990-PF (2015)_

Enter gross amounts unless otherwise indicated.	Unrelate	ed business income		ded by section 512, 513, or 514	(e)
1 Program service revenue:	(a) Business code	(b) Amount	(C) Exclu- sion code	(d) Amount	Related or exempt function income
_					
å					
D			┼─		
c			├—		
d					
e			 		
f	<u> </u>		ļ		
g Fees and contracts from government agencies	<u></u>		↓		
2 Membership dues and assessments	ļ		<u> </u>		
3 Interest on savings and temporary cash					
investments			14	44,010.	
4 Dividends and interest from securities			14	44,010. 141,032.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal			T		
property					
7 Other investment income			†	-	
8 Gain or (loss) from sales of assets other	· -		 		
			18	179,993.	
than inventory	<u> </u>		1-0	1,7,7,5,5,1	
9 Net income or (loss) from special events			┼─		·
10 Gross profit or (loss) from sales of inventory			+		
11 Other revenue:					
BANK OF AMERICA CORP			01	815.	
b CLASS ACTION PROCEEDS			101	913.	
c			}		
d					
e	<u> </u>		├ ─	265 050	
12 Subtotal. Add columns (b), (d), and (e)		0.		365,850.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	365,850.
(See worksheet in line 13 instructions to verify calculations.)					
Part XVI-B Relationship of Activities to	o the Acco	mplishment of Exc	empt	Purposes	
Fundamental and the second of		un national (a) of Doct 20(1.4			aliah-rank af
Explain below how each activity for which income the foundation's exempt purposes (other than the foundation).			COULLE	outed importantly to the accom	plishment of
the foundation's exempt purposes (other than the	by providing to	nus for such purposes).			
			_		
				 	
					
					
					
					
					
					
					
					
		<u> </u>			
I					
					Form 990-PF (2015)

Form 990-PF (2015) C/O FIRST CITIZENS BANK TRUST DEPT 56-6034567

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

		<u> </u>								
1	Did the or	rganization directly or indir	ectly engage in any i	of the followin	g with any other organizatio	n described in secti	on 501(c) of		Yes	No
	the Code	(other than section 501(c)	(3) organizations) or	in section 52	7, relating to political organi	zations?				•
a	Transfers	from the reporting founda	ition to a noncharitat	ole exempt org	anization of:					
	(1) Cash	1						1a(1)		X
	(2) Othe	r assets						1a(2)		X
b	Other tran	nsactions:								
	(1) Sales	s of assets to a noncharitat	ble exempt organizat	ion				1b(1)		X
	(2) Purc	hases of assets from a nor	ncharitable exempt o	rganization				1b(2)		X
	(3) Rent	al of facilities, equipment, o	or other assets					1b(3)		X
	(4) Reim	nbursement arrangements						1b(4)		X
	(5) Loan	ns or loan guarantees						1b(5)		X
	(6) Perfo	ormance of services or mei	mbership or fundrais	sing solicitation	ns			1b(6)		X
C	Sharing o	of facilities, equipment, mai	iling lists, other asse	ts, or paid em	ployees			1c		_X_
d					dule. Column (b) should alv				ets,	
	or service	es given by the reporting fo	oundation. If the four	idation receive	d less than fair market value	e in any transaction	or sharing arrangement, sh	ow in		
	column (d) the value of the goods, o								
a)∟	ine no	(b) Amount involved	(c) Name of	noncharitable	exempt organization	(d) Description	of transfers, transactions, and si	arıng arra	ingemen	ts
					 					
				· · · · · · · · · · · · · · · · · · ·		 	<u></u>			
						 				
							-			
						<u> </u>				
										
						 				
	-					+				
						+				
										
										
						+	_			
2.	Is the fou	indation directly or indirect	ly affiliated with or i	related to one	or more tax-exempt organiz	vations described				
		n 501(c) of the Code (other	•	•		ations described	Г	Yes	X	No
h		complete the following sche	, ,	(0), 0 555			<u> </u>			J 1.00
	1	(a) Name of org			(b) Type of organization		(c) Description of relationsh	ıp		
			_							
					accompanying schedules and att taxpayer) is based on all informat		Ma)	the IRS o		
Si	gn [👢	A A	11-111	parer (other diam	i i i i i i i i i i i i i i i i i i i	ion of which prepare to		n with the		
He	ere	Ander			11/1/16	<u>Licus</u>	stee []	Yes		No
	Sıg	nature of officer of truster	, 		Date	Title		-		
	- — <u>—</u>	Print/Type preparer's na		Preparer's si	ignature	Date	Check X If PTIN			
_		BRIAN SCHE	PPERLEY,				self- employed			
	iid	CPA				10/28/16		.332		
	eparer	Firm's name >WIL	LIAMS OVE	RMAN P	IERCE, LLP		Firm's EIN ▶ 56-10	313	42	
Us	se Only									
		Firm's address ▶ 25			, SUITE 500					
		RA	LEIGH, NC	27607			Phone no. (919)	782	<u>-34</u>	44
							_	000	DE	

FORM 990-PF INTER	ST ON SAV	INGS	AND	TEMPORA	\RY	CASH	INVESTMENTS	S	TATEMENT 1
SOURCE				(A) EVENUE R BOOKS	5	NET	(B) INVESTMENT INCOME	1	(C) ADJUSTED NET INCOME
BLACKROCK HIGH YIEI	D BOND FU	ND -		6(07.		607.	_	
INTERMEDIATE BOND E				36,3			36,379.		
IVY HIGH INCOME FUN	ID				57.		657.		
MID CAP FUND					21.		521.		
SMALL CAP FUND				4,42	27.		4,427.		
VANGUARD INFLATION PROTECTION SECURITI				1 0'	71		1 071		
VANGUARD PRIME MONE				1,0	48.		1,071. 348.		
VANGOARD PRIME MONI	I WARREI	_			±0.		340.		
TOTAL TO PART I, L	NE 3	_		44,0	10.		44,010.		
FORM 990-PF SOURCE	DIVIDEN GROSS AMOUNT		CAPI GAI	TAL NS	RE	(A) VENUE BOOK	(B) NET INVE	ST-	
VARIOUS SECURITIES	121,72		-19	,307.	1	.41,03	2. 141,0	32.	
TO PART I, LINE 4	121,72		-19	,307.	1	41,03	2. 141,0	32.	
FORM 990-PF			ОТНЕ	R INCOM	/R			S	TATEMENT 3
			<u> </u>	111001					TATEMENT 5
DESCRIPTION					(A) ENU BOC		(B) NET INVEST MENT INCOM		(C) ADJUSTED NET INCOME
BANK OF AMERICA COPPROCEEDS	RP CLASS A	CTION	Ī			815.		0.	
TOTAL TO FORM 990-E	F, PART I	, LIN	IE 11			815.	-	0.	

FORM 990-PF	LEGAL	FEES	S	TATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	XPENSES NET INVEST- ADJUST		(D) CHARITABLE PURPOSES
LEGAL FEES	390.	0.		390.
TO FM 990-PF, PG 1, LN 16A =	390.	0.		390.
FORM 990-PF	ACCOUNTI	NG FEES	S	TATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	7,000.	0.		7,000.
TO FORM 990-PF, PG 1, LN 16B	7,000.	0.		7,000.
FORM 990-PF (OTHER PROFES	SIONAL FEES	s	TATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUSTEES FEES	33,834.	33,834.		0.
TO FORM 990-PF, PG 1, LN 16C	33,834.	33,834.		0.
FORM 990-PF	TAX	ES	s	TATEMENT 7
			(0)	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DESCRIPTION FOREIGN TAXES FEDERAL EXCISE TAX	EXPENSES	NET INVEST-	ADJUSTED	CHARITABLE

10 2 10 2

FORM 990-PF	OTHER E	XPENSES	S	TATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SCHOLARSHIP SERVICE FEES	750.	0.		750.
TO FORM 990-PF, PG 1, LN 23	750.	0.		750.

FORM 990-PF	OTHER	DECREASES	IN NET	ASSETS	OR F	TUND	BALANCES	STATEMENT	9
DESCRIPTION								AMOUNT	
UNREALIZED HO	LDING LO	OSS ON INVI	ESTMENT	S				438,1	L06.
TOTAL TO FORM	990-PF	, PART III	, LINE	5				438,1	106.
FORM 990-PF			CORPO	RATE STO	ОСК			STATEMENT	10
DESCRIPTION						во	OK VALUE	FAIR MARKE VALUE	ET
VARIOUS STOCK	S						6,789,053.	6,789,0	53.
TOTAL TO FORM	990-PF	, PART II,	LINE 1	0в			6,789,053.	6,789,0)53.