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For calendar year 2015, or tax year beginning 07-01-2015, and ending 06-30-2016

Name of foundation LYNN R & KARL E PRICKETT FUND CO PIEDMONT TRUST COMPANY		A Employer identification number 56-6064788	
Number and street (or P O box number if mail is not delivered to street address) P O BOX 20124		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code GREENSBORO, NC 27420		B Telephone number (see instructions) (336) 274-5471	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 7,755,877		J Accounting method ☒ Cash ☐ Accrual ☐ 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))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	227	169,991		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	19			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV, line 2) . . .		293,988		
	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)	 202,647	3,389		
	12 Total. Add lines 1 through 11	202,893	467,368		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	 250			250
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	 1,875	1,875		
	17 Interest		7,841		
	18 Taxes (attach schedule) (see instructions) . . .		2,709		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	 45,868	73,187		19,970
	24 Total operating and administrative expenses. Add lines 13 through 23	47,993	85,612		20,220
	25 Contributions, gifts, grants paid	446,250			446,250
	26 Total expenses and disbursements. Add lines 24 and 25	494,243	85,612		466,470
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-291,350			
	b Net investment income (if negative, enter -0-)		381,756		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	391,188	99,838	99,838
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)	6,403,108	6,080,263	7,656,039
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,794,296	6,180,101	7,755,877
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	6,794,296	6,180,101	
	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)	6,794,296	6,180,101	
	31	Total liabilities and net assets/fund balances (see instructions)	6,794,296	6,180,101	

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	6,794,296
2	Enter amount from Part I, line 27a	2	-291,350
3	Other increases not included in line 2 (itemize) ▶ _____	3	459,802
4	Add lines 1, 2, and 3	4	6,962,748
5	Decreases not included in line 2 (itemize) ▶ _____	5	782,647
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,180,101

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a				
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (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			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
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	293,988
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	514,642	9,721,445	0 05294
2013	536,350	10,664,361	0 05029
2012	611,027	11,201,019	0 05455
2011	650,276	11,985,608	0 05426
2010	641,216	13,301,548	0 04821

2	Total of line 1, column (d).	2	0 260245
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 052049
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	8,505,617
5	Multiply line 4 by line 3.	5	442,709
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,818
7	Add lines 5 and 6.	7	446,527
8	Enter qualifying distributions from Part XII, line 4.	8	466,470

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

Part VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ 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 ☒ and enter 1% of Part I, line 27b		1	3,818
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	3,818
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income.Subtract line 4 from line 3 If zero or less, enter -0-		5	3,818
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,225	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868).	6c	2,400	
d Backup withholding erroneously withheld	6d	36	
7 Total credits and payments Add lines 6a through 6d.		7	5,661
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 Overpayment.If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	1,843
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 1,843 Refunded		11	

Part 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 any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		No
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		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NC			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ PIEDMONT TRUST CO Telephone no ▶ (336) 274-5471 Located at ▶ 701 GREEN VALLEY ROAD GREENSBORO NC ZIP+4 ▶ 27408			
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	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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes No	No No

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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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). ☐ Yes ☒ 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. ▶ ☐	1b		No
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		No
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? ☒ Yes ☐ No If "Yes," list the years ▶ 2014 , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b	Yes	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 2014 , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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		No
Organizations relying on a current notice regarding disaster assistance check here. 	☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☒ No			
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
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		No
<i>If "Yes" to 6b, file Form 8870</i>				
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		No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				
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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000. 				

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PIEDMONT TRUST COMPANY PO BOX 20124 GREENSBORO, NC 27420	ACCOUNTING & ADMIN	45,868

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	
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	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ▶	

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	8,185,442
b	Average of monthly cash balances.	1b	449,702
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	8,635,144
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	8,635,144
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	129,527
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,505,617
6	Minimum investment return. Enter 5% of line 5.	6	425,281

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	425,281
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	3,818
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,818
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	421,463
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	421,463
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	421,463

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	466,470
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	466,470
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	3,818
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	462,652

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				421,463
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			466,408	
b Total for prior years 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 466,470				
a Applied to 2014, but not more than line 2a			466,408	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				62
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 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				421,401
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.				
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.				

Part XIV

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b Check box to indicate whether the organization is a:

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	

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Part XV

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))

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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 See Additional Data Table				
Total			▶ 3a	446,250
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

Form **990-PF** (2015)

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?

a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.		1a(1)	No
(2) Other assets.		1a(2)	No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.		1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)	No
(3) Rental of facilities, equipment, or other assets.		1b(3)	No
(4) Reimbursement arrangements.		1b(4)	No
(5) Loans or loan guarantees.		1b(5)	No
(6) Performance of services or membership or fundraising solicitations.		1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c	No
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

Sign Here	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.		
	***** 2017-02-02 *****	▶	Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name Laura Bennett	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01044880
	Firm's name ▶ PIEDMONT TRUST COMPANY			Firm's EIN ▶ Phone no (336) 274-5471	
	Firm's address ▶ PO BOX 20124 GREENSBORO, NC 27420				

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JANINE LYNNE	Trustee 0 00	0		
PO BOX 20124 GREENSBORO, NC 27420				
META MCDANIEL	Trustee 0 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
LYNN C GUNZENHAUSER	Trustee 0 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
SAMUEL C CHAPIN	Trustee 0 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
LISA MANNING	Trustee 0 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
KATHERINE KESSNER	Trustee 0 00	0		
P O BOX 20124 GREENSBORO, NC 27420				

Form 990PF Part XV Line 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				
GLOBAL PEDIATRIC ALLIANCE PO BOX 590264 SAN FRANCISCO,CA 94159	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	15,000
OVERLAKE SCHOOL 20301 NE 108TH ST REDMOND,WA 98053	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	5,000
AMERICAN CHILDHOOD CANCER ORGANIZAT PO BOX 496 KENSINGTON,MD 20895	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	47,500
HOPELINK PO BOX 3577 REDMOND,WA 98073	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	8,500
SOLID GROUND WASHINGTON 1501 NORTH 45TH STREET SEATTLE,WA 98103	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	8,500
UNIVERSITY OF HAWAII FOUNDATION PO BOX 11270 HONOLULU,HI 96828	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	30,000
CHILDHAVEN 316 BROADWAY SEATTLE,WA 98122	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	8,500
NA KALAI WA A O KAUA I 2875 WAA ROAD LIHUE,HI 96766	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
SHARED HOPE INTERNATIONAL PO BOX 65337 VANCOUVER,WA 98665	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	8,500
SUSAN HOWARD'S NOVATO BOXING CLUB 16 DEERFIELD LANE NOVATO,CA 94947	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	15,000
THE RICHARD DE LONE SPECIAL HOUSING 5 PLYMOUTH AVENUE MILL VALLEY,CA 94941	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	17,000
YMCA OF KAUAI PO BOX 1786 LIHUE,HI 96766	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	7,000
DG Educational Services PO Box 557 Nicasio,CA 94946	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	15,000
Oasis for Kids 344 Westline Drive Apt C113 Alameda,CA 94501	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	15,500
Kootenai Environmental Alliance 408 E Sherman Ave Suite 301 Coeur dAlene,ID 83816	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	30,000
Total ▶ 3a				446,250

Form 990PF Part XV Line 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				
Western Environmental Law Center 1216 Lincoln Street Eugene,OR 97401	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	47,500
Cheetah Conservation Fund PO Box 2496 Alexandria,VA 22301	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	9,688
Friends of the Clearwater PO Box 9241 Moscow,ID 83843	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	20,000
International Primate Protection Le PO Box 766 Summerville,SC 29484	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	9,688
Orangutan Foundation International 824 S Wellesely Ave Los Angeles,CA 90049	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	9,687
The International Rhino Foundation 201 Main Street Suite 2600 Fort Worth,TX 76102	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	9,687
Many Lights Foundation 6947 Coal Creek Parkway Suite 208 Newcastle,WA 98056	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	20,000
Nick of Time Foundation PO Box 14178 Mill Creek,WA 98082	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	10,000
Sound Experience PO Box 1390 Port Townsend,WA 98368	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	8,500
Center for Public Integrity 910 17th Street NW Washington,DC 20006	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	25,000
Environmental Law Alliance Worldwid 1412 Pearl Street Eugene,OR 97401	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	25,000
Kauai Sailing Association PO Box 3661 Lihue,HI 96766	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	5,500
Surfrider Foundation PO Box 6010 San Clamente,CA 92674	NONE	PC	TO ASSIST EACH ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE	5,000
Total ▶ 3a				446,250

TY 2015 General Explanation Attachment

Name: LYNN R & KARL E PRICKETT FUND
CO PIEDMONT TRUST COMPANY

EIN: 56-6064788

Software ID: 15000324

Software Version: 2015v3.0

Identifier	Return Reference	Explanation
	General Explanation Supplemental Information for Form 990-PF	PART IV CAPITAL GAIN AND LOSSES FOR TAX ON INVESTMENT INCOME LINE 2 CAPITAL GAIN NET INCOME OR (NET CAPITAL LOSS) 1 PIEDMONT ASSOCIATES INVESTMENT FUND LLC K-1 NET SHORT TERM CAPITAL GAIN(LOSS) (16,899) SECTION 1256 G/L - SHORT TERM 1,623 NET LONG TERM CAPITAL GAIN(LOSS) 306,318 SECTION 1256 G/L - LONG TERM 2,434 SECTION 1231 GAIN(LOSS) 1,603 2 PIEDMONT SOUTHEASTERN INVESTMENT FUND LLC K-1 NET LONG TERM CAPITAL GAIN(LOSS) (1,110) 3 NORTHERN TRUST - LONG TERM CAPITAL DISTRIBUTIONS 19 TOTAL LINE 2 NET CAPITAL GAIN(LOSS) 293,988

TY 2015 Legal Fees Schedule

Name: LYNN R & KARL E PRICKETT FUND
CO PIEDMONT TRUST COMPANY

EIN: 56-6064788

Software ID: 15000324

Software Version: 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal fees	250	0	0	250

TY 2015 Other Assets Schedule

Name: LYNN R & KARL E PRICKETT FUND
CO PIEDMONT TRUST COMPANY

EIN: 56-6064788

Software ID: 15000324

Software Version: 2015v3.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PIEDMONT ASSOCIATES INVESTMENT FUND LLC	2,259,469	1,922,519	3,249,444
PIEDMONT SOUTHEASTERN INVESTMENT FD LLC	4,143,639	4,157,744	4,406,595

TY 2015 Other Decreases Schedule

Name: LYNN R & KARL E PRICKETT FUND
CO PIEDMONT TRUST COMPANY

EIN: 56-6064788

Software ID: 15000324

Software Version: 2015v3.0

Description	Amount
DISTRIBUTIONS-PIEDMONT ASSOCIATES INVESTMENT FUND	114,360
DISTRIBUTIONS-PIEDMONT SOUTHEASTERN INVESTMENT FUND	88,287
ENDOWMENT TO GUNZENHAUSER CHAPIN FUND	580,000

TY 2015 Other Expenses Schedule

Name: LYNN R & KARL E PRICKETT FUND
CO PIEDMONT TRUST COMPANY

EIN: 56-6064788

Software ID: 15000324

Software Version: 2015v3.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCTG, CHARITABLE& GRANTS ADMINISTRATION	45,868	25,901		19,967
CHARITABLE EXPENSES - PAIF				3
INVESTMENT & ADVISOR FEES-PAIF K-1		37,570		
INVESTMENT & ADVISOR FEES-PSIF K-1		9,716		

TY 2015 Other Income Schedule

Name: LYNN R & KARL E PRICKETT FUND
CO PIEDMONT TRUST COMPANY

EIN: 56-6064788

Software ID: 15000324

Software Version: 2015v3.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	202,647	3,389	

TY 2015 Other Increases Schedule

Name: LYNN R & KARL E PRICKETT FUND
CO PIEDMONT TRUST COMPANY

EIN: 56-6064788

Software ID: 15000324

Software Version: 2015v3.0

Description	Amount
PIEDMONT ASSOCIATES INVESTMENT FUND K-1 ADJUSTMENTS	357,410
PIEDMONT SOUTHEASTERN INVESTMENT FUND K-1 ADJUSTMENTS	102,392

TY 2015 Other Professional Fees Schedule

Name: LYNN R & KARL E PRICKETT FUND
CO PIEDMONT TRUST COMPANY

EIN: 56-6064788

Software ID: 15000324

Software Version: 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	275	275	0	0
DIXON HUGHES REVIEW 2013 & 2014 RETURNS	1,600	1,600	0	0

TY 2015 Taxes Schedule

Name: LYNN R & KARL E PRICKETT FUND
CO PIEDMONT TRUST COMPANY

EIN: 56-6064788

Software ID: 15000324

Software Version: 2015v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID		2,709		