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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**▶ Do not enter social security numbers on this form as it may be made public.
▶ 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 7/01, 2015, and ending 6/30, 2016

THE MARY NORRIS PREYER FUND
C/O PIEDMONT FINANCIAL TRUST COMPANY
P O BOX 20124
GREENSBORO, NC 27420**A** Employer identification number
56-6068167**B** Telephone number (see instructions)
336-274-5471**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 ☐**G** Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change**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, column (c), line 16)
\$ 4,448,682.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses**

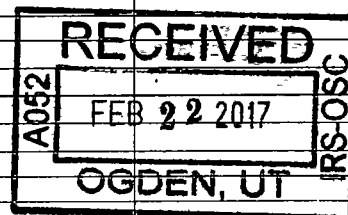
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books**(b)** Net investment income**(c)** Adjusted net income**(d)** Disbursements for charitable purposes (cash basis only)**1** Contributions, gifts, grants, etc, received (attach schedule)**2** Ck ☒ if the foundation is not required to attach Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities**5a** Gross rents**b** Net rental income or (loss)**6a** Net gain or (loss) from sale of assets not on line 10**b** Gross sales price for all assets on line 6a**7** Capital gain net income (from Part IV, line 2)**8** Net short term capital gain**9** Income modifications**10a** Gross sales less returns and allowances**b** Less: Cost of goods sold**c** Gross profit or (loss) (attach schedule)**11** Other income (attach schedule)

See Statement 1

12 Total Add lines 1 through 11**13** Compensation of officers, directors, trustees, etc**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch)**c** Other prof fees (attach sch) See St 2**17** Interest**18** Taxes (attach schedule)(see instrs) See Stm 3**19** Depreciation (attach schedule) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 4

24 Total operating and administrative expenses Add lines 13 through 23**25** Contributions, gifts, grants paid Part XV**26 Total expenses and disbursements** Add lines 24 and 25**27** Subtract line 26 from line 12**a** Excess of revenue over expenses and disbursements**b** Net investment income (if negative, enter 0)**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			
	2 Savings and temporary cash investments	334,415.	185,342.	185,342.
	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 sch)			
	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)	12,238.	12,238.	163,507.
	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 See Statement 5)	3,542,561.	3,605,545.	4,099,833.	
16 Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	3,889,214.	3,803,125.	4,448,682.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	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.	X		
	27 Capital stock, trust principal, or current funds	3,889,214.	3,803,125.	
	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)	3,889,214.	3,803,125.	
	31 Total liabilities and net assets/fund balances (see instructions)	3,889,214.	3,803,125.	

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	3,889,214.
2 Enter amount from Part I, line 27a	2	-149,073.
3 Other increases not included in line 2 (itemize) See Statement 6	3	176,857.
4 Add lines 1, 2, and 3	4	3,916,998.
5 Decreases not included in line 2 (itemize) See Statement 7	5	113,873.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	3,803,125.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a				
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			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
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	126,830.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	225,284.	4,658,208.	0.048363
2013	219,893.	4,630,290.	0.047490
2012	142,453.	4,390,513.	0.032446
2011	277,811.	4,236,881.	0.065570
2010	167,599.	4,361,814.	0.038424
2 Total of line 1, column (d)			2 0.232293
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 0.046459
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 4,347,101.
5 Multiply line 4 by line 3			5 201,962.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,497.
7 Add lines 5 and 6			7 203,459.
8 Enter qualifying distributions from Part XII, line 4			8 253,497.

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

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

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☒ and enter 1% of Part I, line 27b		1	1,497.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,497.
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	1,497.
6 Credits/Payments			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a		
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	2,300.	
d Backup withholding erroneously withheld	6 d	29.	
7 Total credits and payments. Add lines 6a through 6d	7	2,329.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	8.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	824.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax 824. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e 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? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, col (c), and Part XV</i>	X	
8 a 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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>PIEDMONT TRUST COMPANY</u> Telephone no <u>336-274-5471</u> Located at <u>701 GREEN VALLEY RD GREENSBORO NC</u> ZIP + 4 <u>27408</u>			
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 <u>N/A</u>	15		N/A
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country <u></u>	16		X

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1 a 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 <u></u>	1 b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	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 N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (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
See Statement 8		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

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

0

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	1 a	4,252,194.
b Average of monthly cash balances	1 b	161,107.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	4,413,301.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	4,413,301.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	66,200.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,347,101.
6 Minimum investment return. Enter 5% of line 5	6	217,355.

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	217,355.
2a Tax on investment income for 2015 from Part VI, line 5	2 a	1,497.	
b Income tax for 2015 (This does not include the tax from Part VI.)	2 b		
c Add lines 2a and 2b	2 c	1,497.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	215,858.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	215,858.	
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	215,858.	

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	1 a	253,497.
b Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	253,497.
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	1,497.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	252,000.

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				215,858.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			72,992.	
b Total for prior years 20 __, 20 __, 20 __		0.		
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 ▶ \$ 253,497.				
a Applied to 2014, but not more than line 2a			72,992.	
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				180,505.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				35,353.
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 (see instructions)	0.			
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				

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

N/A

- 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)

- 2a** 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(i)(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).)

None

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

None

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

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

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

See Statement 9

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

See Statement for Line 2a

- c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Statement 10				
Total			▶ 3 a	223,000.
b <i>Approved for future payment</i>				
Total			▶ 3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	7,268.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	532000	16,392.	14	97,481.	
8 Gain or (loss) from sales of assets other than inventory	532000		18	6.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Excise Tax Refund			14	1,978.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		16,392.		106,733.	
13 Total. Add line 12, columns (b), (d), and (e)				13	123,125.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

2015

Federal Statements
THE MARY NORRIS PREYER FUND
C/O PIEDMONT FINANCIAL TRUST COMPANY

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56-6068167

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Excise Tax Refund	\$ 1,978.		
Other Investment Income	113,873.	\$ 3,167.	
Total	\$ 115,851.	\$ 3,167.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Return Review Fees	\$ 800.			\$ 800.
Total	\$ 800.	\$ 0.	\$ 0.	\$ 800.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Taxes Paid	\$ 798.			
FOREIGN TAXES PAID-PAIF		\$ 2,202.		
Total	\$ 798.	\$ 2,202.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCTG, CHARITABLE & GRANTS ADMIN	\$ 23,454.	\$ 17,590.		\$ 5,864.
ADMINISTRATIVE EXPENSES	13,067.			13,067.
BANK FEES	315.	315.		
CHARITABLE EXPENSES - PAIF				2.
FAMILY MEETING/TRAVEL EXPENSES	10,764.			10,764.
INVESTMENT & ADVISOR FEES-PAIF K-1		33,091.		
INVESTMENT & ADVISOR FEES-PSIF K-1		2,102.		
Total	\$ 47,600.	\$ 53,098.	\$ 0.	\$ 29,697.

Statement 5
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
PIEDMONT ASSOCIATES INVESTMENT FUND LLC	\$ 2,685,291.	\$ 3,104,822.
PIEDMONT SOUTHEASTERN INVESTMENT FUND LL	920,254.	995,011.
Total	<u><u>\$ 3,605,545.</u></u>	<u><u>\$ 4,099,833.</u></u>

Statement 6
Form 990-PF, Part III, Line 3
Other Increases

PIEDMONT ASSOCIATES INVESTMENT FUND K-1 ADJUSTMENTS	\$ 154,646.
PIEDMONT SOUTHEASTERN INVESTMENT FUND K-1 ADJUSTMENTS	22,211.
Total	<u><u>\$ 176,857.</u></u>

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

DISTRIBUTIONS-PIEDMONT ASSOCIATES INVESTMENT FUND	\$ 93,938.
DISTRIBUTIONS-PIEDMONT SOUTHEASTERN INVESTMENT FUND	19,935.
Total	<u><u>\$ 113,873.</u></u>

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compensation</u>	<u>Contribution to EBP & DC</u>	<u>Expense Account/Other</u>
ROBERT O PREYER P O BOX 20124 GREENSBORO, NC 27420	Trustee 0	\$ 0.	\$ 0.	\$ 0.
NORRIS W PREYER JR P O BOX 20124 GREENSBORO, NC 27420	Trustee 0	0.	0.	0.
FRED L PREYER SR P O BOX 20124 GREENSBORO, NC 27420	Trustee 0	0.	0.	0.
ELLEN P DAVIS P O BOX 20124 GREENSBORO, NC 27420	Trustee 0	0.	0.	0.

Statement 8 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
MARY NORRIS PREYER OGLESBY P O BOX 20124 GREENSBORO, NC 27420	Trustee 0	\$ 0.	\$ 0.	\$ 0.
WILL DAVIS P O BOX 20124 GREENSBORO, NC 27420	Trustee 0	0.	0.	0.
EMILY FOUNTAIN P O BOX 20124 GREENSBORO, NC 27420	Trustee 0	0.	0.	0.
ELIZABETH PREYER P O BOX 20124 GREENSBORO, NC 27420	Trustee 0	0.	0.	0.
JANET NELSON P O BOX 20124 GREENSBORO, NC 27420	Trustee 0	0.	0.	0.
MARY MICHAEL WATTS P O BOX 20124 GREENSBORO, NC 27420	Trustee 0	0.	0.	0.
Total		<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	
Name:	JANE PREYER, GRANT MANAGER
Care Of:	PIEDMONT TRUST COMPANY
Street Address:	PO BOX 20124
City, State, Zip Code:	GREENSBORO, NC 27420
Telephone:	336-274-5471
E-Mail Address:	
Form and Content:	WRITTEN PROPOSAL WITH INTERNAL REVENUE SERVICE TAX EXEMPT STATUS LETTER
Submission Deadlines:	APRIL 1ST
Restrictions on Awards:	NONE

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
YOUNG LIFE 420 N. CASCADE AVENUE COLORADO SPRINGS CO 80903	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	\$ 15,000.
SUPPORTIVE HOUSING COMMUNITIES PO BOX 5303 CHARLOTTE NC 28299	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
ABUNDANCE FOUNDATION INC. 220 LORAX LANE #5 PITTSBORO NC 27312	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
ADIRONDACK COUNCIL INC. PO BOX D-2 ELIZABETHTOWN NY 12932	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
CENTRO COMMUNITARIO HISPANO-AMERICANO PO BOX 1632 BREVARD NC 28712	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
DEMOCRACY NORTH CAROLINA 1821 GREEN STREET DURHAM NC 27705	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
ENVIRONMENTAL DEFENSE FUND INC. 257 PARK AVENUE SOUTH NEW YORK NY 10010	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
GREENHOUSE PARTNERS SCHOLARS 1881 9TH STREET, SUITE 200 BOULDER CO 80302	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	8,000.
INTER-ACTION S ADAPTED ACTIVITIES COMM 909 ISLINGTON STREET, SUITE 7 PORTSMOUTH NH 03801	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	7,000.
KIDZNOTES 120 MORRIS STREET DURHAM NC 27701	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	3,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
NC CENTER FOR NONPROFIT ORGANIZATIONS 1110 NAVAHO DRIVE, SUITE 200 RALEIGH NC 27609	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	\$ 5,000.
NATURE CONSERVANCY INC 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON VA 22203	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
NEW CONSERVATORY THEATRE 25 VAN NESS AVENUE, LOWER LOBBY SAN FRANCISCO CA 94102	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
OPUS 40 INC. 50 FITE ROAD SAUGERTIES NY 12477	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	1,000.
PORTLAND LEADERSHIP FOUNDATION 809 NORTH RUSSELL STREET, SUITE 203 PORTLAND OR 97227	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	15,000.
REAL OPTIONS FOR CITY KIDS 590 LELAND AVENUE SAN FRANCISCO CA 94134	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
RURAL ADVANCEMENT FOUNDATION INC. PO BOX 640 PITTSBORO NC 27312	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
SALVATION ARMY NATIONAL HEADQUARTERS 615 SLATER LANE ALEXANDRIA VA 22314	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
STREET LEVEL HEALTH PROJECT 2501 INTERNATIONAL BOULEVARD, STE B OAKLAND CA 94601	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
UNITED ARTS COUNCIL OF GREENSBORO INC. PO BOX 877 GREENSBORO NC 27402	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
YWCA OF ASHEVILLE 185 SOUTH FRENCH BROAD AVENUE ASHEVILLE NC 28801	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	\$ 5,000.
AIDS Legal Referral Panel of SFBA 1663 Mission Street, Suite 500 San Francisco CA 94103	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
National AMBUCS PO Box 5127 High Point NC 27262	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Arts for Life 50 S French Broad Avenue, Suite 258 Asheville NC 28801	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	7,000.
Beds for Kids 1800 Camden Road, Suite 107-17 Charlotte NC 28203	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Blue Water Foundation 155 Montgomery Street, Floor 12 San Francisco CA 94104	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Community Cycles 2805 Wilderness Place, Suite 1000 Boulder CO 80301	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Court Watch of NC Inc. PO Box 10971 Greensboro NC 27404	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Environment NC Research and Policy Ctr 112 S Blount Street, Suite 102 Raleigh NC 27601	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Haywood Street Congregation 297 Haywood Street Asheville NC 28801	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Intercambio De Comunidades 4735 Walnut Street, Suite B Boulder CO 80301	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	\$ 5,000.
Lava Mae/Tides Center PO Box 29198 San Francisco CA 94129	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	7,000.
NC Center for Public Policy Research Inc PO Box 430 Raleigh NC 27602	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
NC Coastal Federation Inc. 3609 Highway 24 (Ocean) Newport NC 28570	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
NC Conservation Network 19 East Martin Street, Suite 300 Raleigh NC 27601	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Nix-Sullivan Complex for Family 7326 Meadowland Drive Charlotte NC 28215	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Norwalk Public Library Foundation Inc. 1 Belden Avenue Norwalk CT 06850	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
The Institute of Political Leadership 2 New Bern Square Greensboro NC 27408	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Time and Space Limited Theatre Co Inc. PO Box 343 Hudson NY 12534	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Verner Center for Early Learning 2586 Riceville Road Asheville NC 28805	NONE	PC	TO ASSIST ORGANIZATION IN CARRYING OUT ITS EXEMPT PURPOSE.	5,000.
Total				\$ <u>223,000.</u>