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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.

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning December 1, 2015, and ending November 30, 2016

Name of foundation THE UAI FOUNDATION		A Employer identification number 26 - 1159753			
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 13628		B Telephone number (see instructions) 919 - 541-9339			
City or town, state or province, country, and ZIP or foreign postal code RESEARCH TRIANGLE PARK, NC 27709-3628		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here . . . ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation . . . ► <input type="checkbox"/>			
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here . . . ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 4,515,272	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . ► <input type="checkbox"/>			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net Investment Income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments	1,275	1,275			
4 Dividends and interest from securities	105,283	105,283			
5a Gross rents					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10 <i>Schedule 1</i>	90,143				
b Gross sales price for all assets on line 6a 90,143					
7 Capital gain net income (from Part IV, line 2) . . .		90,143			
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances <i>Schedule 2</i>					
b Less: Cost of goods sold 20					
c Gross profit or (loss) (attach schedule) 69					
11 Other income (attach schedule) <i>R. 1.3. Schedule 2</i>	(646)				
12 Total. Add lines 1 through 11 <i>RECEIVED</i>	196,055	196,701	0	0	0
Operating and Administrative Expenses					
13 Compensation of officers, directors, trustees, etc. <i>Schedule 3</i>	0	0	0	0	0
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)	2,650	2,650			
17 Interest <i>Schedule 4</i>					
18 Taxes (attach schedule) (see instructions)	1,000				
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) <i>Schedule 5</i>	1,806	1,066			
24 Total operating and administrative expenses. Add lines 13 through 23	5,456	3,716	0	0	0
25 Contributions, gifts, grants paid <i>Schedule 8</i>	246,000			246,000	
26 Total expenses and disbursements. Add lines 24 and 25	251,456	3,716	0	246,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(55,401)				
b Net investment income (if negative, enter -0-)		192,985			
c Adjusted net income (if negative, enter -0-)			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	13,807	22,197	22,197
	2	Savings and temporary cash investments	385,697	330,620	330,620
	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)	2,760,278	2,768,730	3,992,629
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	96,620	79,454	169,826
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,256,402	3,201,001	4,515,272
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	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	0	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	3,256,402	3,201,001	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	3,256,402	3,201,001	
	31	Total liabilities and net assets/fund balances (see instructions)	3,256,402	3,201,001	

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	3,256,402
2	Enter amount from Part I, line 27a	2	(55,401)
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	3,201,001
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,201,001

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a REITS: Capital gains distributions				
b K-1 Gain(s): Private equity funds				
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 71,956			71,956	
b 18,187			18,187	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a			71,956	
b			18,187	
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	90,143
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	243,718	4,132,975	.058969
2013	203,905	4,163,174	.048978
2012	164,009	3,911,986	.041925
2011	159,181	3,755,839	.042382
2010	159,265	3,589,224	.044373

2 Total of line 1, column (d)	2 .236627
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 .047325
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4 4,273,422
5 Multiply line 4 by line 3	5 202,240
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 1,930
7 Add lines 5 and 6	7 204,170
8 Enter qualifying distributions from Part XII, line 4	8 246,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	1,930
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% 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-)		
3	Add lines 1 and 2	2	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	1,930
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0
6	Credits/Payments:	5	1,930
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,623
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,623
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	693
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ►	693	Refunded ►
		11	0

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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	<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>		
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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? <i>If "Yes," attach a detailed description of the activities.</i>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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? <i>If "Yes," attach a conformed copy of the changes.</i>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► NC	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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? <i>If "No," attach explanation.</i>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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)	<input checked="" type="checkbox"/> 11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	<input checked="" type="checkbox"/> 12	Yes	No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	<input checked="" type="checkbox"/> 13	Yes	No
14	The books are in care of ► DREW BASS Located at ► PO BOX 13628, RESEARCH TRIANGLE PARK, NC	Telephone no. ► 919-541-9339 ZIP+4 ► 27709-3628		
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 ► <input type="checkbox"/> 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	<input checked="" type="checkbox"/> 16	Yes	No <input checked="" type="checkbox"/>

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.

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (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)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1b	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
1c	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?		<input checked="" type="checkbox"/>
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 ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2b			
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.)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)		
3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
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			<input checked="" type="checkbox"/>

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	

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).

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
STEVEN F. MAIER PO BOX 13628, RTP, NC 27709	PRESIDENT, 5HRS	0	0	0
BARBARA J. LEWIS PO BOX 13628, RTP, NC 27709	SEC/TREAS, 1HR	0	0	0
LAURA L. MAIER PO BOX 13628, RTP, NC 27709	VICE PRES, 1HR	0	0	0
MARK E. FRIEDMAN PO BOX 13628, RTP, NC 27709	DIRECTOR, 1HR	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		0	0	0

Total number of other employees paid over \$50,000 ► 0

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
NONE		0

Part IX-A Summary of Direct Charitable Activities

Summary of Direct Charitable Activities	
	Expenses
1	N/A
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	N/A	0
2		
3	All other program-related investments. See instructions.	
Total. Add lines 1 through 3		► 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	1a	3,905,567
b	Average of monthly cash balances	1b	341,214
c	Fair market value of all other assets (see instructions)	1c	91,718
d	Total (add lines 1a, b, and c)	1d	4,338,499
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	4,338,499
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,077
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,273,422
6	Minimum investment return. Enter 5% of line 5	6	213,671

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	213,671
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,930
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,930
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	211,741
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	211,741
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	211,741

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	246,000
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	246,000
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	1,930
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	244,070

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				211,741
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			134,517	
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	0			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 246,000			134,517	
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				111,483
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	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				
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				100,258
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				
SCHEDULE 8				246,000
Total				► 3a 246,000
b Approved for future payment				
N/A				0
Total				► 3b 0

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

Enter gross amounts unless otherwise indicated.

1 Program service revenue:		Business costs	Program	Expenditures	(See instructions)
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments				14	1,275
3 Interest on savings and temporary cash investments				14	105,283
4 Dividends and interest from securities					
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					
8 Gain or (loss) from sales of assets other than inventory				18	90,143
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a Private equity funds	900099	(646)			
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		(646)		196,701	0
13 Total. Add line 12, columns (b), (d), and (e)				13	196,055

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

<p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If "Yes," complete the following schedule.</p>		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.					
	 Barbara J. Lewis		3-24-17	SECRETARY/TREASURER		
	Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►		Firm's EIN ►		---	
	Firm's address ►		Phone no.		---	

Attachments to IRS Form 990-PF

THE UAI FOUNDATION

26-1159753

Tax Year 2015

Schedule 1: Part I, Line 6a - Net Gain or (Loss) from Sale of Assets Not on Line 10

Description	Gross Sales Price	Gain or (Loss)	Amounts Carried To Part XVI-A		(Note)
			Line 8 Column (d)	Line 8 Column (d)	
1 REITs: Capital Gains Distributions	71,956	71,956	71,956	71,956	1
2 Private Equity Funds (K-1 Pass-Thru): Capital Gains	18,187	18,187	18,187	18,187	1
Total	90,143	90,143	90,143	90,143	

Schedule 1. Note(s):

1. Excluded by section 512, 513, or 514.

Schedule 2: Part I, Line 11 - Other Income

Description	From Part XVI-A			
	Unrelated Business Income (Column (b))	Excluded by Section 512, 513, or 514 (Column (d))	Related or exempt function income (Column (e))	Total to Part 1, Line 11
Other revenue, line 11				
Private Equity Funds (K-1 Pass-Thru): Income (Loss)	(646)			(646)

Schedule 3: Part I, Line 16c - Other Professional Fees

Type of service	Amount
Private Equity Funds (K-1 Pass-Thru): Investment management fees	2,650

Schedule 4: Part I, Line 18 - Taxes

Type of tax	Amount
Tax on net investment income	1,000

Attachments to IRS Form 990-PF

THE UAI FOUNDATION

26-1159753

Tax Year 2015

Schedule 5: Part I, Line 23 - Other Expenses

Description	(Column (a))	
	Amount	(Column (b))
1 Private Equity Funds (k-1 Pass-Thru): Investment expense	960	960
2 Private Equity Funds (k-1 Pass-Thru): Portfolio amortization	106	106
3 Private Equity Funds (k-1 Pass-Thru): Misc. nondeductible expenses	684	
4 Private Equity Funds (k-1 Pass-Thru): Meals and entertainment	11	
5 Private Equity Funds (k-1 Pass-Thru): Miscellaneous	41	
6 Bank service charges	4	
Total	1,806	1,066

Attachments to IRS Form 990-PF

THE UAI FOUNDATION

26-1159753

Tax Year 2015

Schedule 6: Part II, Line 10b - Investments - Corporate Stock

Security Name	Description	End of Year	
		Book Value (Cost)	Fair Market Value
BANK AMERICA CORP	Common Stock	218,940	105,600
BB&T CORP	Common Stock	171,435	226,250
DUKE ENERGY CORP	Common Stock	101,541	142,597
DUKE REALTY CORP	Common Stock	90,331	101,720
EQUITY RESIDENTIAL	Common Stock	190,830	300,050
EXXON MOBIL CORP	Common Stock	100,551	96,030
GENERAL ELECTRIC COMPANY	Common Stock	188,300	153,800
HOST HOTELS & RESORTS INC	Common Stock	115,310	115,397
MACK-CALI REALTY CORP	Common Stock	87,091	81,150
ONE GAS INC	Common Stock	12,797	69,011
ONEOK INC	Common Stock	90,312	252,678
PROLOGIS	Common Stock	99,744	36,343
PUBLIC STORAGE	Common Stock	101,150	272,090
RAYONIER ADVANCED MTLs INC	Common Stock	26,807	15,962
RAYONIER INC	Common Stock	72,001	91,460
REALTY INCOME CORP	Common Stock	170,470	487,872
SIMON PROPERTY GROUP INC	Common Stock	125,966	245,506
SPECTRA ENERGY CORP	Common Stock	100,360	163,800
US BANCORP	Common Stock	106,715	163,746
VANGUARD 500 INDEX FUND	Mutual Fund	242,429	361,319
VANGUARD EXTENDED MARKET INDEX FUND	Mutual Fund	114,471	199,159
VANGUARD REIT INDEX FUND	Mutual Fund	132,240	191,102
WASHINGTON PRIME GROUP	Common Stock	7,118	6,533
WEYERHAEUSER COMPANY	Common Stock	101,821	113,454
TOTAL		\$ 2,768,730	\$ 3,992,629

Schedule 7: Part II, Line 13 - Investments - Other

Security Name	Description	End of Year	
		Book Value (Cost - See Note)	Fair Market Value
KFBSF PRIVATE EQUITY FUND I	Private Equity	\$ 6,603	\$ 10,816
KFBSF PRIVATE EQUITY FUND II	Private Equity	22,702	82,753
KFBSF PRIVATE EQUITY FUND III	Private Equity	50,149	76,257
TOTAL		\$ 79,454	\$ 169,826

Note: Book value of private equity funds is reported at tax cost basis.

Attachments to IRS Form 990-PF

THE UAI FOUNDATION

26-1159753

Tax Year 2015

Schedule 8: Part XV, Supplementary Information, Line 3, Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<hr/>				
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL PO BOX 309 CHAPEL HILL, NC 27514-0309	N/A	PC	Private equity research.	200,000
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL PO BOX 309 CHAPEL HILL, NC 27514-0309	N/A	PC	Medical research.	25,000
UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL PO BOX 309 CHAPEL HILL, NC 27514-0309	N/A	PC	Sponsorship: Alternative Investments Conference	20,000
GREATER GREENBRIER COUNTY LONG-TERM RECOVERY COMMITTEE c/o JEAN TAYLOR 80 JACKSON HILL ROAD SHARON, CT 06069	N/A	PC	Flood Recovery Assistance	1,000
<hr/>				
Total				<u>246,000</u>