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## Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

DEC 1, 2015

, and ending

NOV 30, 2016

Name of foundation

THE COFFEY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

POST OFFICE BOX 1161

A Employer identification number

56-6047501

B Telephone number

(828) 754-9479

City or town, state or province, country, and ZIP or foreign postal code

LENOIR, NC 28645

C If exemption application is pending, check here ► G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name changeD 1 Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► H. Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year  Accounting method:  Cash  Accrual  
(from Part II, col. (c), line 16)  Other (specify) \_\_\_\_\_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 ► 

► \$ 6,980,667. (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))

		(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			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments				
3		1,018,585.	1,018,585.		STATEMENT 1
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	<65,311.>			
b	Gross sales price for all assets on line 6a	620,911.			
7	Capital gain net income (from Part IV, line 2)		0.		
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)				
11	Other income	8,000.	8,000.		STATEMENT 2
12	Total. Add lines 1 through 11	961,274.	1,026,585.		
13	Compensation of officers, directors, trustees, etc	13,000.	0.	13,000.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 3 10,000.	10,000.	0.	
c	Other professional fees	STMT 4 10,200.	10,200.	0.	
17	Interest				
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5 59,551.	57,460.	2,091.	
24	Total operating and administrative expenses. Add lines 13 through 23	92,751.	77,660.	15,091.	
25	Contributions, gifts, grants paid	370,646.		370,646.	
26	Total expenses and disbursements. Add lines 24 and 25	463,397.	77,660.	385,737.	
27	Subtract line 26 from line 12:	497,877.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		948,925.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
			(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing		264,675.	30,194.
	2 Savings and temporary cash investments			
	3 Accounts receivable ► 1,763.			
	Less: allowance for doubtful accounts ►		1,763.	1,763.
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 6	6,848,702.	7,579,296.
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ► )			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		7,113,377.	7,611,253.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ► )			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted		7,113,377.	7,611,253.
	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		7,113,377.	7,611,253.	
31 Total liabilities and net assets/fund balances		7,113,377.	7,611,253.	

## 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	7,113,377.
2 Enter amount from Part I, line 27a	2	497,877.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	7,611,254.
5 Decreases not included in line 2 (itemize) ► NET ASSET ADJUSTMENT	5	1.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,611,253.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a PUBLICLY TRADED SECURITIES</b>			P		
<b>b PUBLICLY TRADED SECURITIES</b>			P		
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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 25,981.		25,524.		457.	
b 594,930.		660,698.		<65,768. >	
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) 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			
a					457.
b					<65,768. >
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		<65,311. >
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). If (loss), enter -0- in Part I, line 8			3		N/A

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

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

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

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	385,737.	7,648,424.	.050434
2013	365,769.	8,131,232.	.044983
2012	424,683.	8,097,348.	.052447
2011	398,850.	8,202,282.	.048627
2010	332,508.	8,087,871.	.041112

2 Total of line 1, column (d)

2 .237603

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 .047521

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 7,081,996.

5 Multiply line 4 by line 3

5 336,544.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 9,489.

7 Add lines 5 and 6

7 346,033.

8 Enter qualifying distributions from Part XII, line 4

8 385,737.

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 ►  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

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

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015

6a 3,392.

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 3,392.

8 Enter any **penalty** for underpayment of estimated tax. Check here  if Form 2220 is attached9 Tax due If the total of lines 5 and 8 is more than line 7, enter **amount owed**

8 9 6,097.

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

9 10

11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ►

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?

Yes  No 

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

1a 

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 

c Did the foundation file Form 1120-POL for this year?

1c 

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 

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

3 

If "Yes," attach a detailed description of the activities

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

4a 

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b 

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

N/A

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6 

• By language in the governing instrument, or

7 

• 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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8b 

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)

9 

of each state as required by General Instruction G? If "No," attach explanation

10 

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

## 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 type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
11		<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12		<input checked="" type="checkbox"/> X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
13		<input checked="" type="checkbox"/> X	
Website address ► <b>N/A</b>			
14	The books are in care of ► <b>HARRIET HINES</b>	Telephone no. ► <b>(828) 754-9479</b>	
Located at ► <b>512 STONECROFT COURT SE, LENOIR, NC</b>		ZIP+4 ► <b>28645</b>	
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"/> Yes	<input type="checkbox"/> No
15		<input type="checkbox"/> 15	<input type="checkbox"/> 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 ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
16		<input checked="" type="checkbox"/> 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.		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1b		<input type="checkbox"/> 1b	<input checked="" type="checkbox"/> X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1c		<input type="checkbox"/> 1c	<input checked="" type="checkbox"/> 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)): At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
a	If "Yes," list the years ► _____, _____, _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2b		<input type="checkbox"/> 2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3b		<input type="checkbox"/> 3b	
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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
4a		<input type="checkbox"/> 4a	<input checked="" type="checkbox"/> X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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 type="checkbox"/> 4b	<input checked="" type="checkbox"/> X

**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 checked="" type="checkbox"/> Yes	<input 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 <b>any</b> 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)?	► <input type="checkbox"/>	
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?	<input type="checkbox"/> Yes	<input 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?	N/A	

## 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.**

(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 7		13,000.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1). 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				
<b>Total number of other employees paid over \$50,000</b>				

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

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**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
<b>NONE</b>		

Total number of others receiving over \$50,000 for professional services ►

0

**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 SCHOLARSHIPS- SEE ATTACHED SCHEDULE OF RECIPIENTS**

264,646.

**2 CHARITABLE CONTRIBUTIONS- SEE ATTACHED SCHEDULE OF RECIPIENTS**

106,000.

3

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1 N/A

2

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3 ►

0.

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**Part X****Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:

a Average monthly fair market value of securities

b Average of monthly cash balances

c Fair market value of all other assets

d **Total** (add lines 1a, b, and c)

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

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 46 **Minimum investment return.** Enter 5% of line 5

1a	7,119,278.
1b	70,566.
1c	
1d	7,189,844.
2	0.
3	7,189,844.
4	107,848.
5	7,081,996.
6	354,100.

**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

2a Tax on investment income for 2015 from Part VI, line 5

2a 9,489.

b Income tax for 2015. (This does not include the tax from Part VI.)

2b

1	354,100.
2c	9,489.
3	344,611.
4	4,000.
5	348,611.
6	0.
7	348,611.

3 Distributable amount before adjustments. Subtract line 2c from line 1

4 Recoveries of amounts treated as qualifying distributions

5 Add lines 3 and 4

6 Deduction from distributable amount (see instructions)

7 **Distributable amount as adjusted.** Subtract line 6 from line 5. Enter here and on Part XIII, line 1**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	385,737.
1b	0.
2	
3a	
3b	
4	385,737.
5	9,489.
6	376,248.

b Program-related investments - total from Part IX-B

2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes

3 Amounts set aside for specific charitable projects that satisfy the:

a Suitability test (prior IRS approval required)

b Cash distribution test (attach the required schedule)

4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4

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

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

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				348,611.
2 Undistributed income, if any, as of the end of 2015			378,038.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 385,737.			378,038.	
a Applied to 2014, but not more than line 2a				
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				7,699.
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 instr.				0.
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				340,912.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.		
8 Excess distributions carryover from 2010 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2016. 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)

**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:

MRS. HARRIET HINES, (828) 754-9479

512 STONECROFT COURT SE, LENOIR, NC 28645

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

SEE ATTACHED EXHIBIT A

**c Any submission deadlines:**

APRIL 15

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

SEE ATTACHED EXHIBIT B

## 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)				
<i>a Paid during the year</i>				
SEE ATTACHED SCHEDULE OF CONTRIBUTIONS SEE ATTACHED VARIOUS, NC 99999	N/A	501(C)(3)	THE CONTRIBUTIONS ARE NOT CONTROLLED BY THE FOUNDATION BUT BY THE RECIPIENTS	106,000.
SEE ATTACHED SCHEDULE OF SCHOLARSHIPS AWARDED SEE ATTACHED VARIOUS, NC 99999	N/A	N/A	COLLEGE SCHOLARSHIPS	264,646.
<b>Total</b>				► 3a 370,646.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income		(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
	(a) Business code	(b) 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	1,018,585.	
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			14	8,000.	
8 Gain or (loss) from sales of assets other than inventory			18		<65,311.>
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		1,026,585.	<65,311.>
13 Total. Add line 12, columns (b), (d), and (e)			13		961,274.
(See worksheet in line 13 instructions to verify calculations.)					

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
8	<b>PROVIDES INCOME FOR PROGRAM ACTIVITIES</b>

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

- b Other transactions:**
  - (1) Sales of assets to a noncharitable exempt organization
  - (2) Purchases of assets from a noncharitable exempt organization
  - (3) Rental of facilities, equipment, or other assets
  - (4) Reimbursement arrangements
  - (5) Loans or loan guarantees
  - (6) Performance of services or membership or fundraising

c. Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

**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
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.

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee

15

Date

► CHAIRMAN

## Title

Signature of officer or trustee		Date	Date		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	<b>STACEE L. RASH, CPA</b>		<b>STACEE L. RASH, CPA</b>	<b>03/07/17</b>	<b>P01384038</b>
	Firm's name ► <b>MARTIN STARNES &amp; ASSOCIATES, CPAS, P.A.</b>		Firm's EIN ► <b>56-1761202</b>		
Firm's address ► <b>730 13TH AVENUE DR SE HICKORY, NC 28602</b>					Phone no. <b>828-327-2727</b>

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT

1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS - MERRILL LYNCH	1,018,582.	0.	1,018,582.	1,018,582.	
INTEREST - MERRILL LYNCH	3.	0.	3.	3.	
TO PART I, LINE 4	1,018,585.	0.	1,018,585.	1,018,585.	

FORM 990-PF

OTHER INCOME

STATEMENT

2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	8,000.	8,000.	
TOTAL TO FORM 990-PF, PART I, LINE 11	8,000.	8,000.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT

3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,000.	10,000.		0.
TO FORM 990-PF, PG 1, LN 16B	10,000.	10,000.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BOOKKEEPING SERVICES	10,200.	10,200.		0.
TO FORM 990-PF, PG 1, LN 16C	10,200.	10,200.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COMMISSIONS AND FEES	57,460.	57,460.		0.
SCHOLARSHIP DINNER	1,065.	0.		1,065.
OFFICE EXPENSES	525.	0.		525.
MISCELLANEOUS EXPENSE	501.	0.		501.
TO FORM 990-PF, PG 1, LN 23	59,551.	57,460.		2,091.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH	FMV	7,579,296.	6,948,710.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,579,296.	6,948,710.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
LESLIE D. HINES, JR. 512 STONECROFT CT. SE LENOIR, NC 28645	TRUSTEE 2.00	1,600.	0. 0.
BETTY LOU MILLER 414 HIGHLAND AVE SW LENOIR, NC 28645	TRUSTEE 2.00	2,000.	0. 0.
BRUCE VANDERBLOEMEN PO BOX 1320 LENOIR, NC 28645	TRUSTEE 2.00	2,000.	0. 0.
JENNIE GOODMAN DEAL 3950 WILLOWBROOK ROAD LENOIR, NC 28645	TRUSTEE 2.00	3,000.	0. 0.
DEBORAH ASHLEY SMITH 1415 NC HIGHWAY 268 LENIOR, NC 28645	TRUSTEE 2.00	2,000.	0. 0.
RAHN CHASE 813 BEVERLY CIRCLE NE LENIOR, NC 28645	TRUSTEE 2.00	800.	0. 0.
ROBERT O FLOYD PO BOX 309 LENIOR, NC 28645	TRUSTEE 2.00	1,600.	0. 0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		13,000.	0. 0.

**THE COFFEY FOUNDATION  
SCHOLARSHIP**  
**Application Form**

**Exhibit A**

Name \_\_\_\_\_  
 Last \_\_\_\_\_ First \_\_\_\_\_ Middle \_\_\_\_\_ Telephone Number \_\_\_\_\_

Address \_\_\_\_\_, North Carolina \_\_\_\_\_  
 Route or Street \_\_\_\_\_ Box \_\_\_\_\_ City \_\_\_\_\_ Zip Code \_\_\_\_\_

Age \_\_\_\_\_ Date of Birth \_\_\_\_\_ Sex: M \_\_\_\_\_ F \_\_\_\_\_ Married \_\_\_\_\_ Single \_\_\_\_\_  
 Month/Day/Year \_\_\_\_\_

Father's Name \_\_\_\_\_ Living \_\_\_\_\_ Deceased \_\_\_\_\_  
 Last \_\_\_\_\_ First \_\_\_\_\_ Middle \_\_\_\_\_

Mother's Name \_\_\_\_\_ Living \_\_\_\_\_ Deceased \_\_\_\_\_  
 Last \_\_\_\_\_ First \_\_\_\_\_ Middle \_\_\_\_\_

Please list children in family, including yourself, in chronological order:

Name (first)	Age	What year in school?	Place of Employment	Married	Single	Living at Home?

**INFORMATION REGARDING PARENTS' EMPLOYMENT:**

Father's Employer \_\_\_\_\_ Type of work done: \_\_\_\_\_

Mother's Employer \_\_\_\_\_ Type of work done: \_\_\_\_\_

**INFORMATION REGARDING OTHER FINANCIAL ASSISTANCE:**

Please list scholarships that you have applied for and amounts received:

Name of Grant/Scholarship	Amount/Year	Official Notification		
		Approved	Denied	Do Not Know
1				
2				
3				
4				

Name of high school that you attended \_\_\_\_\_

Name(s) of colleges or universities where you have been accepted \_\_\_\_\_

Name of college or university that you plan to attend \_\_\_\_\_

Course of study \_\_\_\_\_

Your scholastic rating in your Senior Class \_\_\_\_\_ Number of students in your high school graduating class \_\_\_\_\_

Class offices held and year \_\_\_\_\_

#### **HOBBIES & SPECIAL INTERESTS (Please describe)**

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#### **HONORS & AWARDS**

Academic (list) \_\_\_\_\_

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#### **MEANINGFUL ACTIVITIES**

In all your school/community activities, what two activities have been most meaningful to you, and why?

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Signature of Applicant

Date

#### **PLEASE INCLUDE THE FOLLOWING WITH YOUR APPLICATION:**

- A recent school photograph
- An original written paper stating why a particular course of study and future work was chosen.
- Complete transcript of applicant's high school courses and grades.
- Results of supplemental tests (examples: College Entrance, California Mental, California Achievement, etc.).

Exhibit B

December 5, 1980

Assistant Commissioner  
Employee Plans and Exempt Organizations  
Internal Revenue Service  
Washington, D. C. 20224

Attention: E:EO:T

Dear Sir:

Pursuant to Section 4945(g) of the Internal Revenue Code and Regulations 53.4945-4(d)(1), we are submitting the following information concerning grants made by The Coffey Foundation:

GENERAL INFORMATION:

The Coffey Foundation, Inc. is a nonprofit organization which was established in 1954 to receive and administer funds for religious, charitable, scientific, educational and literary purposes. The Foundation has consistently filed Forms 990-PF through its taxable year ended November 30, 1979. The Foundation's Employer Identification Number is 56-6047501.

The Coffey Foundation was established by members of the F. H. Coffey Family and stockholders of Kent-Coffey Manufacturing Company. Kent-Coffey Manufacturing Company has since been dissolved. The only remaining original members of the Board of Trustees for the Foundation are W. H. Maynard, Sr., now semiretired and affiliated with Singer Company - Furniture Division and Ethel Coffey Hoyle. All present members of the Board are from various walks of life.

Members: Wayne J. Miller, Jr. - Vice President, Hammary Furniture  
W. Ray Cunningham - Vice President, N.C.N.B.  
W. H. Maynard, Sr. - Vice President, Singer Company  
Gary Bradford - Manager of Customer Service, Bernhardt Furniture  
Industries  
Percy Deverick - Semiretired  
Carolyn T. Coffey - F. H. Coffey's Daughter-in-Law  
- Ethel Coffey Hoyle - F. H. Coffey's Daughter

Prior to the effective date of Code Section 4945(g), the Foundation had made loans to local students for educational purposes. However, since the effective date of this new law, the Foundation has not made any new loans.

During the current year, the Foundation decided it would be a worthwhile community project to award scholarships and to once again make loans to individuals to further their education at the college level. For this reason, the Foundation has decided to create THE COFFEY FOUNDATION AWARDS which will include THE COFFEY FOUNDATION SCHOLARSHIP and THE COFFEY FOUNDATION LOAN PROGRAMS which are intended to assist qualified students who are residents of Caldwell County in furthering their education.

THE OBJECTIVES OF THE COFFEY FOUNDATION AWARDS:

- I. To encourage the characteristics of industriousness, initiative, resourcefulness and other worthwhile personal characteristics of Caldwell County high school students.
- II. To recognize, reward and develop specific talents that provide potentials for development into creativity, leadership and service.
- III. To encourage students to further their education and in doing so to learn the workings of the various economic systems of our country.

SELECTION PROCEDURES:

Each high school in Caldwell County through principals, teachers, advisors, etc., will be informed of THE COFFEY FOUNDATION AWARDS and will be given a supply of application forms for the awards (a copy of this form is attached). Booklets and brochures will also be distributed to the high schools, and additional brochures and booklets will be available to any individual who desires to apply for the award.

A Screening Committee will be established at each high school. This committee will consist of four individuals including the principal and three individuals who are either teachers, advisors or counselors. The other three members of this Screening Committee will be selected by the principal. The Screening Committee from each high school will select no more than three candidates from potential applicants within their school. These three applicants will then be interviewed by the Selection Committee which shall make final decisions regarding the awards.

The Selection Committee will be comprised of no more than five members and no less than three members. These members will be selected and appointed annually by the Board of Trustees of The Coffey Foundation, Inc. Each year the Selection Committee will be informed by Board of Trustees of the moneys available for Awards. The amount of the Awards may vary from year to year. It is the Foundation's intention that the amounts of these Awards will be based upon the financial need of the recipient as well as the cost of the particular college or university the recipient has selected to attend. In no case, however, shall an Award exceed the amount necessary to pay the cost of tuition, room, board, books and other direct educational expenses.

The Selection Committee shall select individuals to receive the available Awards after completing the selection process. This process includes a detailed review of each application. Then, each applicant will be privately interviewed by the Selection Committee. The decision of the Selection Committee shall be based on the following criteria:

- (A) The personal characteristics of the applicant such as initiative, industriousness, ambition, and enterprise.
- (B) A satisfactory academic high school record.
- (C) Qualifications for acceptance at an accredited college or university of the Southern Association of Colleges and Secondary Schools or the equivalent.
- (D) Participation and leadership in extra curricular high school activities.
- (E) Citizenship and service to the community.
- (F) Employment record and accomplishments, particularly in overcoming disadvantages and obstacles.
- (G) An original written paper stating why a particular course of study and future work was chosen.
- (H) Ability to express oneself orally, and present oneself favorably in a final interview before the Selection Committee.

No member of the Selection Committee shall be in a position to derive a private benefit, directly or indirectly, if certain potential grantees are selected over others. Children or other relatives of the Selection Committee or any member of the Board of Trustees of The Coffey Foundation shall not be eligible for these awards.

TERMS AND CONDITIONS OF THE COFFEY FOUNDATION AWARD:

The Awards will be made only for attendance at an accredited college or university of the applicants choice provided it is a member of the Southern Association of Colleges and Secondary Schools or the equivalent. The purpose of this requirement is to select students who wish to attend, and are capable of attending, bona fide accredited colleges and universities. The Coffey Foundation Awards are scholarships and loans to pay for directly related educational expenses of attending such colleges and universities. It is the intention of the Foundation that these awards will be made in an amount to pay tuition and other direct educational expenses necessary for a student to complete his four years of college education. However, each award is subject to an annual review by the Selection Committee. If the Committee decides that such an award shall not be continued, it will stop.

The scholarships shall be awarded to those applicants that the Selection Committee determines best satisfy the criteria for selection. After all available scholarships are awarded, then the Selection Committee will award the loans to be made for the year to individuals selected from the remaining applicants.

Loans made will be repaid to the Foundation after the grantee leaves college (e.g. after graduation or after withdrawing from school for any other reason). Interest at 6% per year will accrue on the loan. Such accruals will begin 6 months after the grantee leaves school. The terms of the loan repayment will be determined by the Selection Committee based upon the grantee's ability to pay. Determination of the repayment schedule will be made when the grantee leaves school.

PROCEDURES FOR EXERCISING SUPERVISION OVER THE AWARDS:

All moneys paid under the award program will be paid directly to the colleges or universities with any unused moneys being returned to The Coffey Foundation. Also, all students selected to receive The Coffey Foundation Awards must instruct the college or university to release grades and other pertinent information including awards and honors received to the Selection Committee upon request. The student must also agree that all unused moneys be returned to The Coffey Foundation should there be a refund due, for example, if the student is unable to complete a year of study for any reason. The Coffey Foundation will receive a copy of the grantee's grades each reporting period. If any awards are made to grantees whose study at the educational institution does not involve the taking of courses, but only the preparation of research papers or projects, such as the writing of a doctoral thesis, the Foundation will arrange to receive a brief report of the progress of the paper or project at least once a year. The report will be approved by a faculty member supervising the grantee or by some other appropriate university official. A final report will be obtained by the Foundation upon the grantee's completion of study at the educational institution.

PROCEDURES FOR REVIEW OF GRANTEE REPORTS, INVESTIGATION OF DIVERTED FUNDS, AND RECOVERY OF DIVERTED GRANT FUNDS:

As mentioned previously, even though The Coffey Foundation Awards may be made for a four year academic term, the continuation of this award will depend upon a review by the Selection Committee. All students selected to receive a Coffey Foundation Award must give permission for the college or university to release grades and other pertinent information to the Selection Committee upon request. The continuation of the award shall be based upon the review of the Selection Committee of the grantee's courses to be taken for a particular academic period and the grades received for such period and a review of extracurricular activities. For each grading period, the Selection Committee, after receiving a transcript of the grades, will review the student's academic performance. If poor grades are shown on the transcript or other problems arise, special conferences will be arranged with the student and a member of the Selection Committee to discuss his grades. The continuation of the grant will be contingent upon this review process.

By receiving transcripts for each student directly from the college or university to ascertain that the student is attending such college or university and by writing the checks for tuition and other direct educational expenses directly to the college or university, the Foundation can be certain that the funds are being used for the purposes for which they were intended. As previously mentioned, where a student has received an award and drops out of school, the school will be instructed to refund the moneys not used directly to The Coffey Foundation. The Foundation will follow up to make certain this is done.

Where information received from the college or from other sources indicates that all or any part of the award is not being used in furthering the purposes of the award, the Foundation will investigate the situation thoroughly. While conducting an investigation, the Foundation will withhold any further payments to the extent possible, until satisfied the funds will be used for college tuition. The Foundation will take all reasonable and appropriate steps either to recover the funds or to ensure their restoration to the uses for which the grant was intended. Depending upon the circumstances, the Foundation may make further payments for the tuition of the grantee but only after the Foundation has received the grantee's assurances that further diversion will not occur and has required the grantee to take any necessary precautions to prevent further diversions of funds.

In any case where a grantee has previously diverted funds received from the Foundation, and the Foundation determines that any part of the award has again been used for improper purposes, the Foundation will take all reasonable steps to recover the grant funds or to ensure the restoration of the funds and the use of the funds for direct college expenses. In such a case, the Foundation will withhold further payments until such funds are recovered, it has received the grantee's assurances that further diversions will not occur, and the grantee has been required to take any necessary precautions to prevent future diversions.

If additional information is needed concerning The Coffey Foundation Awards, please contact us.

Very truly yours,

THE COFFEY FOUNDATION, INC.

Exhibit C

Primary Account: 7RR-02569

THE COFFEY FOUNDATION  
C/O THE COFFEY FOUNDATION  
PO BOX 1161  
LENNOX NC 28645-1161

150 N COLLEGE STREET STE 2800  
CHARLOTTE NC 28255  
1-800-937-0864

Up-to-date account information can be viewed

at: [www.mymerrill.com](http://www.mymerrill.com), where your statements  
are archived for three or more years.

Questions about MyMerrill? Click the "help" tab  
at the top of the screen once you log in.

## ■ YOUR MERRILL LYNCH REPORT

PORTFOLIO SUMMARY		November 30		October 31	
<b>Net Portfolio Value</b>	<b>\$6,969,310.21</b>		<b>\$7,162,422.79</b>		<b>(\$193,112.58)</b>
Your assets	\$6,969,310.21		\$7,162,422.79		<b>(\$193,112.58)</b>
Your liabilities					
Your Net Cash Flow (Inflows/Outflows)		<b>(\$139,802.23)</b>			<b>(\$4,968.53)</b>
Securities You Transferred In/Out			<b>\$10,74</b>		<b>(\$46.71)</b>
<b>Subtotal Net Contributions</b>		<b>(\$139,791.49)</b>			<b>(\$5,015.24)</b>
Your Dividends/Interest Income		<b>\$1,758.75</b>			<b>\$11,389.40</b>
Your Market Gains/(Losses)		<b>(\$55,079.84)</b>			<b>(\$94,970.81)</b>
<b>Subtotal Investment Earnings</b>		<b>(\$53,321.09)</b>			<b>(\$83,581.41)</b>

Investment Advice and Guidance:  
Call Your Financial Advisor

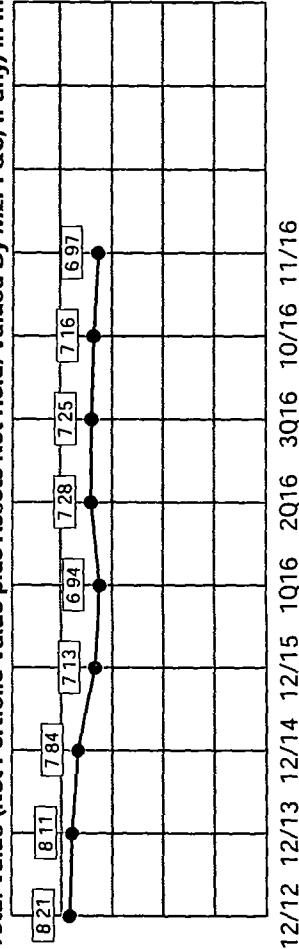
Your Financial Advisor:

BRAWLEY, MILLER, OREGAN  
150 N COLLEGE STREET STE 2800  
CHARLOTTE NC 28255  
1-800-937-0864

Up-to-date account information can be viewed  
at: [www.mymerrill.com](http://www.mymerrill.com), where your statements  
are archived for three or more years.

Questions about MyMerrill? Click the "help" tab  
at the top of the screen once you log in.

Your Total Value (Net Portfolio Value plus Assets Not Held/Valued By MLPF&S, if any) in millions, 2012-2016



12/12 12/13 12/14 12/15 1Q16 2Q16 3Q16 10/16 11/16

## DID YOU KNOW... YOU CAN ACCESS YOUR STATEMENTS ONLINE?

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## YOUR PORTFOLIO REVIEW

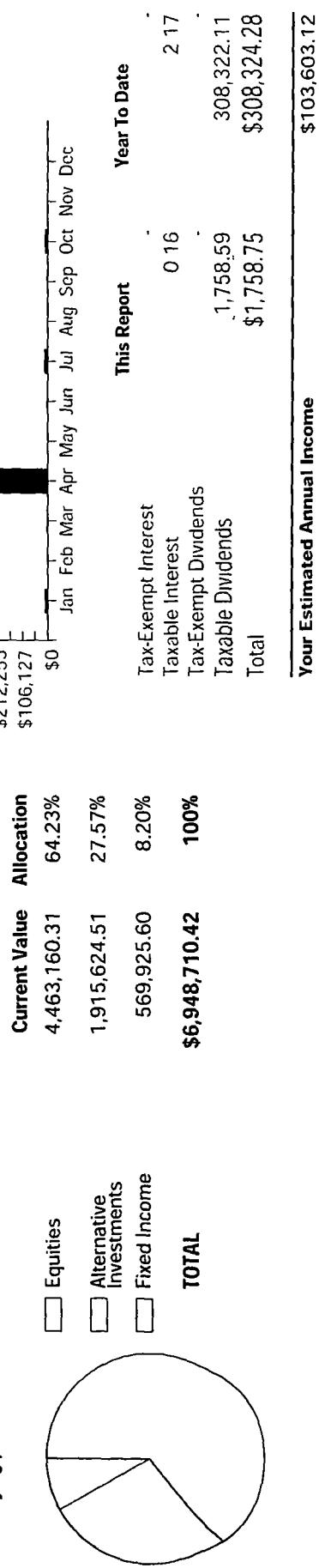
Primary Account: 7RR-02569

24-Hour Assistance: (866) 4MLBUSINESS  
Access Code: 63-777-02569

November 01, 2016 - November 30, 2016

### ASSET ALLOCATION\*

\*Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%, includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



### CURRENT INCOME

### TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	% of Portfolio	This Report	Last Report	Previous Year End
DREYFUS APPRECIATION FD	3,089,794.70	44.33%	S&P 500	2198.81	2126.15
WELLS FARGO ABSOLUTE	1,654,338.16	23.74%	Three-Month Treasury Bills	.48%	.30%
MFS INTERNATIONAL GROWTH	868,890.61	12.47%	Long-Term Treasury Bonds	3.03%	2.58%
PIONEER STRATEGIC	569,925.60	8.18%	One-Month LIBOR	.57%	.54%
PIMCO ALL ASSET ALL	261,286.35	3.75%	NASDAQ	5323.68	5189.14
					5007.41

### FINANCIAL MARKET INDICATORS



Bank of America Corporation

Online at: [www.mymerrill.com](http://www.mymerrill.com)

Account Number: 7RR-02569

THE COFFEY FOUNDATION  
C/O THE COFFEY FOUNDATION  
PO BOX 1161  
LENOIR NC 28645-1161

24-Hour Assistance: (866) 4MLBUSINESS  
Access Code: 63-777-02569

**Net Portfolio Value:** **\$6,969,310.21**

Your Financial Advisor:  
BRAWLEY, MILLER, OREGAN  
150 N COLLEGE STREET STE 2800  
CHARLOTTE NC 28255  
1-800-937-0864

## ■ COFFEY FOUNDATION

This account is enrolled in the Merrill Lynch Investment Advisory Program

	This Statement	Year to Date	
<b>Opening Value (11/01)</b>	<b>\$7,162,422.79</b>		
Total Credits	1,758.75	332,034.75	
Total Debits	(139,802.23)	(476,180.61)	
Securities You Transferred In/Out	10.74	97.33	
Market Gains/(Losses)	(55,079.84)	(22,961.11)	
<b>Closing Value (11/30)</b>	<b>\$6,969,310.21</b>		

	November 30	October 31
<b>ASSETS</b>		
Cash/Money Accounts	20,599.79	10,401.86
Fixed Income		
Equities	504,475.00	499,300.00
Mutual Funds	6,444,235.42	6,652,720.93
Options		
Other		
<i>Subtotal (Long Portfolio)</i>	<b>6,969,310.21</b>	<b>7,162,422.79</b>
<b>TOTAL ASSETS</b>	<b>\$6,969,310.21</b>	<b>\$7,162,422.79</b>
<b>LIABILITIES</b>		
Debit Balance		
Short Market Value		
<b>TOTAL LIABILITIES</b>		
<b>NET PORTFOLIO VALUE</b>	<b>\$6,969,310.21</b>	<b>\$7,162,422.79</b>

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## THE COFFEY FOUNDATION

Account Number: 7RR-02569

24-Hour Assistance: (866) 4MLBUSINESS  
Access Code: 63-777-02569

## COFFEY FOUNDATION

CASH FLOW		This Statement	Year to Date
<b>Opening Cash/Money Accounts</b>	<b>\$10,401.86</b>		
<b>CREDITS</b>			
Funds Received		15,000.00	
Electronic Transfers		8,710.47	
Other Credits		23,710.47	
Subtotal			
<b>DEBITS</b>			
Electronic Transfers	(135,000.00)	(415,000.00)	
Margin Interest Charged	(4,802.23)	(61,180.61)	
Other Debits			
Visa Purchases			
ATM/Cash Advances			
Checks Written/Bill Payment			
Subtotal	(139,802.23)	(476,180.61)	
<b>Net Cash Flow</b>	<b>(\$139,802.23)</b>	<b>(\$452,470.14)</b>	

## OTHER TRANSACTIONS

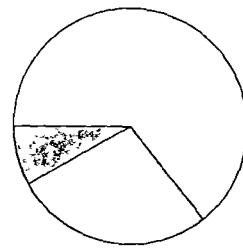
Dividends/Interest Income	1,758.75	308,324.28
Dividend Reinvestments	(1,758.59)	(319,981.08)
Security Purchases/Debits		(150,000.00)
Security Sales/Credits	150,000.00	620,910.70
<b>Closing Cash/Money Accounts</b>	<b>\$20,599.79</b>	
Securities You Transferred In/Out	10.74	97.33

## ASSET ALLOCATION\*

\* Estimated Accrued Interest not included; may not reflect all holdings; does not include asset categories less than 1%; includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UIT's.

## Allocation

<input type="checkbox"/>	Equities
<input type="checkbox"/>	Alternative Investments
<input type="checkbox"/>	Fixed Income
<b>TOTAL</b>	<b>100%</b>



## DOCUMENT PREFERENCES THIS PERIOD

	Online Delivery	Mail
Statements	X	X
Performance Reports	X	X
Trade Confirms	X	X
Shareholders Communication	X	X
Prospectus	X	X
Service Notices	X	X
Tax Statements	X	X



Bank of America Corporation

## THE COFFEY FOUNDATION

Account Number: 7RR-02569

## INVESTMENT ADVISORY PROGRAM

November 01, 2016 - November 30, 2016

We encourage you to contact your Financial Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions.

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay. Please contact your Financial Advisor(s) if you would like to request this detailed Account fee information.

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to: Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl, Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

As part of the Investment Advisory Program, you will be provided with periodic performance measurement reports to help you monitor and assess the performance of your account(s). Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Financial Advisor(s).

## YOUR WCMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	10,401	9,419	.02	0.16	20,599
<b>TOTAL</b> ML Bank Deposit Program	10,401			0.16	<b>20,599</b>

## YOUR WCMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.79	0.79		.79		
+ML BANK DEPOSIT PROGRAM	20,599.00	20,599.00		20,599.00		
+FDIC INSURED NOT SIPC COVERED						
<b>TOTAL</b>		20,599.79		<b>20,599.79</b>	<b>4</b>	<b>.02</b>

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details

## THE COFFEY FOUNDATION

Account Number: 7RR-02569

## YOUR WCMA ASSETS

24-Hour Assistance: (866) 4MLBUSINESS  
Access Code: 63-777-02569

November 01, 2016 - November 30, 2016

Equities Description	Symbol	Acquired	Quantity	Cost Basis	Unit	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SP500 STEPUP ISSUER BARC STEP 25.00% SV 2,151.13 DUE 09/27/19 CALL MARKET-LINKED INVESTMENT	MLZWA	09/29/16	15,000	10,0000		150,000.00	9.7400	146,100.00	(3,900.00)		
SP500 STEPUP ISSUER HSBC STEP 25.00% SV 2,089.14 DUE 11/30/18 CALL MARKET-LINKED INVESTMENT	MLZQA	11/24/15	12,500	10,0000		125,000.00	10.7100	133,875.00	8,875.00		
SX5E STEPUP ISSUER BARC STEP 30.00% SV 3,409.60 DUE 11/29/18 CALL MARKET-LINKED INVESTMENT	MLZQL	11/24/15	12,500	10,0000		125,000.00	8.6600	108,250.00	(16,750.00)		
SX5E STEPUP ISSUER HSBC STEP 30.00% SV 3,280.78 DUE 08/31/18 CALL MARKET-LINKED INVESTMENT	MLZON	08/27/15	12,500	10,0000		125,000.00	9.3000	116,250.00	(8,750.00)		
<b>TOTAL</b>						525,000.00		504,475.00	(20,525.00)		
MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity		Total Cost Basis	Estimated Market Price		Unrealized Gain/(Loss)	Total Client Investment		Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
DREYFUS APPRECIATION FD SYMBOL: DGAGX Initial Purchase 01/23/13	81,524	3,624,777.68♦	37.9000	3,089,759.60	(535,018.08)	2,396,973		692,786	53,642	1.73	
Equity 100% 9260 Fractional Share		4245	379000	35.10	(7.35)				1	173	
MFS INTERNATIONAL GROWTH FD CL I SYMBOL MQGIX Initial Purchase 01/23/13	30,159	854,520.78	28.8100	868,880.79	14,360.01	817,258		51,622	8,411	.96	

## THE COFFEY FOUNDATION

Account Number: 7RR-02569

## YOUR WCMA ASSETS

November 01, 2016 - November 30, 2016						
MUTUAL FUNDS/CLOSED END FUNDS/UIT	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment
<b>.3410 Fractional Share</b>		9.66	28.8100	9.82	76	
<b>PIMCO ALL ASSET ALL AUTHORITY FUND CL P</b> SYMBOL: PAUPX	<i>Initial Purchase: 01/23/13</i>					
<i>Alternative Investments 100%</i>						
<b>5310 Fractional Share</b>		5.93	8.4100	4.47	(1.46)	
<b>PIONEER STRATEGIC INCOME FD CL Y</b> SYMBOL: STRYX	<i>Initial Purchase 08/06/15</i>					
<i>Fixed Income 100%</i>						
<b>1670 Fractional Share</b>		1.79	10.5700	1.77	(0.02)	
<b>WELLS FARGO ABSOLUTE RETURN FD CL INSTL</b> SYMBOL: WABIX	<i>Initial Purchase: 01/23/13</i>					
<i>Alternative Investments 100%</i>						
<b>1510 Fractional Share</b>		1.56	10.3600	1,654,336.60	(29,606.48)	1,562,073
<b>Subtotal (Fixed Income)</b>						
<b>Subtotal (Equities)</b>						
<b>Subtotal (Alternative Investments)</b>						
<b>TOTAL</b>		7,054,295.76		6,444,235.42	(610,060.34)	991,329
Long Portfolio						
<b>TOTAL</b>		7,599,895.55		6,969,310.21	(630,585.34)	103,603
Current Yield%						

## THE COFFEY FOUNDATION

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## YOUR WCMA ASSETS

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment.

Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

**Sales Charge Discounts or Waivers:** Many funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver. Notify your Financial Advisor, Financial Solutions Advisor or Investment Center representative if you believe you qualify for any of these or any other discounts or waivers. Please contact your Financial Advisor, Financial Solutions Advisor or Investment Center representative for further information on available sales charge discounts and waivers.

### Notes

♦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

## YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS				Reinvestment	Income	Income
Date	Transaction Type	Quantity	Description		Year To Date	
11/30	Bank Interest		BANK DEPOSIT INTEREST		.16	2.17
	Subtotal (Taxable Interest)					
11/01	* Dividend		PIONEER STRATEGIC		1,758.59	
			INCOME FD CL Y			
			PAY DATE 10/31/2016			
			PIONEER STRATEGIC			
			INCOME FD CL Y			
			PIONEER STRATEGIC			
11/01	Reinvestment	163	INCOME FD CL Y			
11/01	Dvrd Reinv		REINV AMOUNT \$1758.59			
			REINV PRICE \$10.75000			
			QUANTITY BOT 163.5900			



Bank of America Corporation

#### THE COFFEY FOUNDATION

Account Number: 7RR-02569

#### YOUR WCMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)			November 01, 2016 - November 30, 2016		
Date	Transaction Type	Quantity	Description	Reinvestment	Income Year To Date
			AS OF 10/31		
				1,758.59	308,322.11
			Subtotal (Taxable Dividends)		
				1,758.75	308,324.28
			NET TOTAL		

#### Long Term Capital Gain Distributions

The long-term capital gain distribution amounts may change due to income reclassification information provided by the issuer. In particular, distributions made by Mutual Funds, REITs and UITs often need to be reclassified as a different type of distribution (including long-term capital gain distributions) after the end of the year in which the distribution was originally paid.

#### SECURITY TRANSACTIONS

##### TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
11/22	PIMCO ALL ASSET ALL AUTHORITY FUND CL P FRAC SHR QUANTITY .147 CUS NO 72201M438	Sale	17,921	8.3700		150,000.00	
							150,000.00
			Subtotal (Sales)				
			TOTAL				

#### REALIZED GAINS/(LOSSES)

Description	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Year to Date	Gains/(Losses) <sup>④</sup>
PIMCO ALL ASSET ALL	17921.0000 01/23/13	11/21/16	149,998.77	200,177.58	(50,178.81)		
PIMCO ALL ASSET ALL	.1470 01/23/13	11/21/16	1.23	1.64	(41)		
Subtotal (Long-Term)					(50,179.22)		(65,768.01)
Subtotal (Short-Term)							456.86
<b>TOTAL</b>			<b>150,000.00</b>	<b>200,179.22</b>	<b>(50,179.22)</b>	<b>(65,311.15)</b>	

④ - Excludes transactions for which we have insufficient data

THE COFFEY FOUNDATION

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## YOUR WCMA TRANSACTIONS

SECURITIES YOU TRANSFERRED IN/OUT		Transaction Type	Quantity	Value of Securities	Year To Date
Date	Description	Journal Entry	1		10.74
11/01	PIONEER STRATEGIC				
	INCOME FD CL Y				
	FULL SHARE ACCUM				
	SHARE VALUE \$10.74				
	<b>NET TOTAL</b>			<b>10.74</b>	<b>97.33</b>

## CASH/OTHER TRANSACTIONS

Date	Transaction Type	Quantity	Description	Debit	Credit
11/22	Funds Transfer		TO BAC#000241001296	135,000.00	
	Subtotal (Electronic Transfers)			135,000.00	
11/02	Journal Entry		INV. ADVISORY FEE NOV	4,802.23	
	Subtotal (Other Debits/Credits)			4,802.23	
	<b>NET TOTAL</b>			<b>139,802.23</b>	

## YOUR WCMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Description	Withdrawals	Deposits
11/02	ML BANK DEPOSIT PROGRAM	4,802.00		11/23	ML BANK DEPOSIT PROGRAM	15,000.00
	<b>NET TOTAL</b>					<b>10,198.00</b>



THE COFFEY FOUNDATION

Account Number: 7RR-02569

*COPIES OF THIS STATEMENT HAVE BEEN SENT TO:*

FAO THE COFFEY FOUNDATION  
ATTN: MS. JENNIE DEAL  
2950 WILLOWBROOK RD  
LENOIR NC 28645-9167

FAO THE COFFEY FOUNDATION  
ATTN: DEBORAH ASHLEY SMITH  
1415 NC HIGHWAY 268  
LENOIR NC 28645-8061

FAO: THE COFFEY FOUNDATION  
ATTN: BOB FLOYD  
PO BOX 309  
LENOIR NC 28645-0309

November 01, 2016 - November 30, 2016

FAO. THE COFFEY FOUNDATION  
ATTN: RAHN CHASE  
813 BEVERLY CIR NE  
LENOIR NC 28645-3701

FAO: THE COFFEY FOUNDATION  
ATTN: BRUCE W. VANDERBLOEMEN  
PO BOX 1320  
LENOIR NC 28645-1320

FAO: THE COFFEY FOUNDATION  
ATTN: BETTY LOU MILLER  
414 HIGHLAND AVE SW  
LENOIR NC 28645-5713

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### Customer Service

Please promptly report any inaccuracy, discrepancy, and/or concern by calling Wealth Management Client Support at (800-MERRIL) within ten (10) business days after delivery of or communication of the account statement. You should re-confirm any oral communications in writing to protect your rights.

### About Us

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We are associated with a NYSE Designated Market Maker (DMM) that may make a market in the security(ies) held in your account. At any time, the DMM may have a "long" or "short" inventory position in such security(ies) and may be on the opposite side of transactions (in the security(ies)) executed on the floor of the NYSE. We also act as a market maker, dealer, block positioner or arbitrageur in certain securities. These activities may put us or one of our affiliates on the opposite side of transactions we execute for you and potentially result in trading profits for us or our affiliates.

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Bank of America Merrill Lynch is the marketing name for the global banking and global markets businesses of BAC Lending, derivatives, and other commercial banking activities are performed globally by banking affiliates of BAC, including Bank of America, N.A., member Federal Deposit Insurance Corporation (FDIC). Securities, strategic advisory, and other investment banking activities are performed globally

by investment banking affiliates of BAC ("Investment Banking Affiliates") including, in the United States, MLPF&S and Merrill Lynch Professional Clearing Corp., all of which are registered broker dealers and members of Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC), and, in other jurisdictions, locally registered entities. Investment products offered by Investment Banking Affiliates, including MLPF&S, ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

### Additional Information

We will route your equity and option orders to market centers consistent with our duty of best execution. Except for certain custodial accounts, we hold bonds and preferred stocks in bulk segregation. If there is a partial call for those securities, securities will be randomly selected from those held in bulk. The probability of your holdings being selected is proportional to the total number of customer holdings of that particular security that we hold.

This statement serves as a confirmation of certain transactions during the period permitted to be reported periodically. Additional information is available upon written request. In accordance with applicable law, rules and regulations, your free credit balance is not segregated and we can use these funds in our business. Your free credit balance is the amount of funds payable upon your demand. You have the right to receive, in the normal course of business, any free credit balance and any fully paid securities to which you are entitled, subject to any obligations you owe in any of your accounts.

For clients enrolled in a sweep program, the balance in any bank deposit account or shares of any money market mutual fund in which you have a beneficial interest can be withdrawn or liquidated on your order and the proceeds returned to your securities account or remitted to you.

You will have the right to vote full shares and we may solicit voting instructions concerning these full shares in your account. Voting shares in your account will be governed by the then current rules and policies of FINRA and the Securities Exchange Commission or other applicable exchanges or regulatory bodies. All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market, and its clearinghouse. If any, where the transactions are executed and if not executed on any exchange, FINRA. You may obtain an investor brochure that includes information describing the FINRA Regulation Public Disclosure Program ("Program"). To obtain a brochure or more information about the Program or your broker

contact the FINRA Regulation Public Disclosure Program Hotline at (800)289-9999 or access the FINRA website at [www.finra.org](http://www.finra.org). We receive a fee from ISA® banks of up to 2% per annum of the average daily balances. We receive a fee from our affiliated banks of up to \$100 per annum for each account that sweeps balances to the banks under the RASp™ and ML bank deposit programs. We receive a fee from Bank of America, N.A. of up to 0.25% per annum of the average daily Preferred Deposit® and Preferred Deposit for Business® balances.

### Options Customers

For all customers, including those who own options, please promptly advise us of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation. You may request a summary of this information.

### Margin Customers

If this statement is for a margin account, it is a combined statement of your margin account and special memorandum account maintained for you pursuant to applicable regulations. The permanent record of the separate account, as required by Regulation T, is available for your inspection upon request. You should retain this statement for use with your next statement to calculate interest charges, if any, for the period covered by this statement. The interest charge period will parallel the statement period, except that interest due for the final day of the statement period will be carried over and appear on your next statement.

### Coverage for your Account

The Securities Investor Protection Corporation (SIPC) and our excess-SIPC insurance policy do not cover commodities futures contracts, fixed annuity contracts, hedge funds, private equity funds, commodity pools and other investment contracts (such as limited partnerships) that are not registered with the US Securities Exchange Commission, precious metals, other assets that are not securities, as defined by SIPC, and assets that are not held at MLPF&S, such as cash on deposit at Bank of America, N.A. or Bank of America California, N.A. (Merrill Lynch affiliated banks) or other depository institutions. Those bank deposits are protected by the FDIC up to applicable limits. MLPF&S is not a bank. Unless otherwise disclosed, INVESTMENTS THROUGH MLPF&S ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE. To obtain information about SIPC, including the SIPC Brochure, contact SIPC at <http://www.sipc.org> or (202)371-8300.

**Fixed Income Securities**  
 Values on your statement generally are based on estimates obtained from various sources. These values assume standard market conditions, are not firm bids or offers and may vary from prices achieved in actual transactions, especially for thinly traded securities. These values are generally for transactions of \$1 million or more, which often reflect more favorable pricing than transactions in smaller amounts. You may pay more than these values if you purchase smaller amounts of securities, or receive less if you sell smaller amounts of securities.

**Prices and Valuations**

While we believe our pricing information to be reliable, we cannot guarantee its accuracy. Pricing information provided for certain thinly traded securities may be stale. Investments such as direct participation program securities (e.g., partnerships, limited liability companies, and real estate trusts which are not listed on any exchange), and alternative investments (e.g., commodity pools, private equity funds, private debt funds, and hedge funds) are generally illiquid investments. No formal trading market exists for these securities and their current values will likely be different from the purchase price. Unless otherwise indicated, and except for certain alternative investment funds sponsored by affiliates of MLPF&S, the value shown on this statement for an investment in these securities has been provided by the management, administrator or sponsor of each program or a third-party vendor, in each case without independent verification by MLPF&S. This value represents their estimate of the value of the investor's interest in the net assets of the program, as of a date no more than 18 months from the date of this statement. Therefore, the values shown may not reflect actual market value or be realized upon a sale. If an estimated value is not provided, accurate valuation information is not available.

**Insurance Policies and Annuity Contracts**

Information is based on data from the issuing insurer. We are not responsible for the calculation of policy/contract values. Insurance policies and annuity contracts are generally not held in your MLPF&S account. If we, as custodian or trustee, hold an annuity contract that is a security, SIPC and excess-SIPC coverage apply.

**Estimated Annual Income and Current Yield**

Estimated Annual Income and Current Yield for certain types of securities could include a return of principal or capital gains in which case the Estimated Annual Income and Current Yield would be overstated. Estimated Annual Income and Current Yield are estimates and the actual income and yield might be lower or higher than the estimated amounts. Current Yield is based upon Estimated Annual Income and the current price of the security and will fluctuate.

**Market-Linked Investments (MLI)**

MLIs are debt securities or Certificates of Deposit linked to an underlying reference asset. They are reflected on your statement by their underlying reference asset - equities (e.g., stocks, ETFs, equity indices), alternative investments (e.g., commodities, currencies), or fixed income (e.g., interest rates). This classification method illustrates your asset allocation.

**Symbols and Abbreviations**

	<b>Symbols and Abbreviations</b>	<b>Interest reported to the IRS</b>
■	Gross Proceeds reported to the IRS	
■	Dividends reported to the IRS	
■	Transactions reported to the IRS	
■	Options Clearing Corporation	
■	Transaction you requested same day payment. Prior day's dividend retained to offset cost of advancing payment on your behalf	
■	Price, value and/or cost data not available	
■	Not-Calculated	
■	Non-negotiable securities	
N/A	Securities registered in your name	
N/C	Non-negotiable securities registered in the name of the custodian	
N/N	Indicates that BofA Merrill Lynch Research has upgraded (↑) or downgraded (↓) its fundamental equity opinion on a security.	
N/O		
CUST		

**Cost Data/Realized Capital Gains & Losses**

Cost Data and Realized Capital Gains/Losses are provided in this statement for informational purposes only. Please review for accuracy. Merrill Lynch is not responsible for omitted or restated data. Please consult your tax advisor to determine the tax consequences of your securities transactions. Your statement is not an official account of gains/losses. Please refer to your records, trade confirmations, and your Consolidated Tax Reporting Statement (Form 1099).

**The Coffey Foundation, Inc.**  
**Scholarships Awarded**  
**FID: 56-6047501**  
**For the Year Ended November 30, 2016**

Kathryn Grace Bast	Appalachian State University	ASU Box 32005, Boone, NC 28608	\$ 3,646
Owen Scott Williams	Case Western Reserve University	10900 Euclid Ave, Cleveland, OH 44106	8,000
Adina Ahmad Jan	Duke University	PO Box 403636, Alanta, GA 30384	8,000
Tiffany Sierra de Guzman	Duke University	PO Box 403636, Alanta, GA 30384	8,000
Griffin David Haas	Duke University	PO Box 403636, Alanta, GA 30384	8,000
Rebecca Denise Hall	Duke University	PO Box 403636, Alanta, GA 30384	8,000
Mary Claire Chase	Gardner Webb University	PO Box 997 Boiling Springs, NC 28017	8,000
Vanessa Lane Phillips	Georgetown University	37th & O Sts NW, Washington, DC 20057	8,000
Sarah Chase	Lenoir Rhyne University	PO Box 7419, Hickory, NC 28603	8,000
Marianna Connor	NC State University	PO Box 7302, Raleigh, NC 27695	8,000
Jonah Alexander Farris	NC State University	PO Box 7302, Raleigh, NC 27695	8,000
Morgan Lida Walker	NC State University	PO Box 7302, Raleigh, NC 27695	8,000
Taylor Mackenzie Floyd	NC State University	PO Box 7302, Raleigh, NC 27695	4,000
Elijah McSwain Wakefield	NC State University	PO Box 7302, Raleigh, NC 27695	8,000
Emily Arnold	NC State University	PO Box 7302, Raleigh, NC 27695	8,000
Kristen Lynnae J Hefner	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
Irza Jan	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
John Edward Bumgarner	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
Gentry Jean Sanders	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
Amanda Faith Transou	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
William Edward Dziesinski	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
Samantha Morgan Houston	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
Victoria Marie Snow	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
Taylor Brooke Franklin	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
Ashlee Frances Taylor	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
Rhyan Scott Stone	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
Luis Javier Lopes	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
James Stephen Collette	UNC Chapel Hill	Suite 2215, 450 Ridge Road, Chapel Hill, NC 27599	8,000
Tyler Jack Martin	UNC Charlotte	9201 University City Blvd, Charlotte, NC 28223	8,000
Carly Desiree Patterson	UNC Charlotte	9201 University City Blvd, Charlotte, NC 28223	8,000
Joseph Reid	University of Georgia	220 Holmes Hunter Academic Bldg, Athens, GA 30602	8,000
Dylan Randall Mathewson	Wake Forest University	PO Box 7246, Winston-Salem, NC 27109	8,000
Ashley Marie Leonhardt	Wingate University	Financial Planning Office, Campus Box 3001, Wingate, 3741 Rain Valley Drive, Hudson, NC 28638	8,000 1,000
Jacob McCall Connor	Individual Grant	2877 Wildwood Street, Hudson, NC 28638	1,000
Julia Suzanne Duncan	Individual Grant	611 Ronquil Park Place, Lenoir, NC 28645	1,000
Landon Avery Gentry	Individual Grant	1100 Laurelwood Place, Lenoir, NC 28645	1,000
Riley Madison Jenkins	Individual Grant	5000 Grace Chapel Road, Granite Falls, NC 28630	1,000
Megan Elizabeth Laws	Individual Grant	3400 Wren Cirlce, Lenoir, NC 28645	1,000
Whitney Danielle Price	Individual Grant	6021 Powder Point Drive, Hickory, NC 28601	1,000
Madison Bethany Rideout	Individual Grant	2974 Pibbs Lane, Granite Falls, NC 28630	1,000
Julianne Marie Wohala	Individual Grant	4117 Littlejohn Church Road, Lenoir, NC 28645	1,000
Kyle William West	Individual Grant		

**Total Scholarships Awarded**

**\$ 264,646**

**The Coffey Foundation, Inc.**

**Contributions**

**FID: 56-6047501**

For the Year Ended November 30, 2016

Foundation of CCC & IT	PO Box 600, Lenoir NC 28645	501(c)(3)	\$ 25,000
Caldwell County Yokefellow	PO Box 2422, Lenoir NC 28645	501(c)(3)	13,500
Shelter Home of Caldwell County	PO Box 426, Lenoir NC 28645	501(c)(3)	10,000
Lenoir Soup Kitchen	PO Box 1054, Lenoir NC 28645	501(c)(3)	5,500
Caldwell County Habitat for Humanity	PO Box 1341, Lenoir NC 28645	501(c)(3)	5,000
Communities in Schools of Caldwell County	PO Box 959, Lenoir NC 28645	501(c)(3)	5,000
Helping Hands Clinic	810 Harper Ave, Lenoir NC 28645	501(c)(3)	5,000
James C Harper School of Performing Arts	PO Box 390, Lenoir NC 28645	501(c)(3)	5,000
Lees-McRae College Scholarship Fund	PO Box 128, Banner Elk NC 28604	501(c)(3)	5,000
Robin's Nest	PO Box 646, Lenoir NC 28645	501(c)(3)	4,000
South Caldwell Christian Ministries	PO Box 359, Granite Falls NC 28630	501(c)(3)	4,000
United Way of Caldwell County	PO Box 1316, Lenoir NC 28645	501(c)(3)	4,000
Caldwell House, Inc.	951 Kenham Place, Lenoir NC 28645	501(c)(3)	3,500
Crossnore School, Inc	PO Box 249, Crossnore NC 28616	501(c)(3)	3,000
Caldwell Arts Council	PO Box 1613, Lenoir NC 28645	501(c)(3)	2,000
Caldwell Heritage Museum	112 Vaiden St Sw, Lenoir NC 28645	501(c)(3)	2,000
Caldwell Senior Center, Inc.	PO Box 933, Lenoir NC 28645	501(c)(3)	2,000
Caldwell People	216 Eastwood Park, Lenoir NC 28645	501(c)(3)	1,500
Caldwell Friends	PO Box 2784, Lenoir NC 28645	501(c)(3)	1,000
<b>Total Contributions</b>		<b>\$ 106,000</b>	