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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
ROBERT G. CABELL, III AND MAUDE MORGAN CABELL FOUNDATION

A Employer identification number
54-6039157

Number and street (or P O box number if mail is not delivered to street address) Room/suite
901 EAST CARY STREET, SUITE 1402

B Telephone number
(804)780-2000

City or town, state or province, country, and ZIP or foreign postal code
RICHMOND, VA 23219-4037

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 change

D 1 Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (*from Part II, col. (c), line 16*) ▶$ 116,087,765.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (*Part I, column (d) must be on cash basis.*)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,265,209.	2,265,209.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	284,864.			
	b Gross sales price for all assets on line 6a 44,696,263.				
	7 Capital gain net income (from Part IV, line 2)		284,864.		
	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	21.	21.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	2,550,094.	2,550,094.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	76,000.	76,000.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	3,250.	3,250.		0.
	b Accounting fees STMT 4	17,983.	17,983.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	37,907.	37,907.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	318,176.	316,293.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	453,316.	451,433.		0.
	25 Contributions, gifts, grants paid	5,351,500.			5,351,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	5,804,816.	451,433.		5,351,500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-3,254,722.			
	b **Net investment income** (if negative, enter -0-)		2,098,661.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	8,491,946.	6,438,663.	6,438,663.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	100,655,062.	108,341,477.	108,341,477.
	c Investments - corporate bonds STMT 9	790,722.	300,334.	300,334.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	1,000,000.	1,000,000.	1,000,000.
	14 Land, buildings, and equipment: basis ▶ 13,184.			
	Less accumulated depreciation STMT 11▶ 12,241.	2,826.	943.	943.
	15 Other assets (describe ▶ STATEMENT 12)	54,221.	6,348.	6,348.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	110,994,777.	116,087,765.	116,087,765.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	238,000.	471,258.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	172,918.	507,467.	
	23 Total liabilities (add lines 17 through 22)	410,918.	978,725.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	110,583,859.	115,109,040.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	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	110,583,859.	115,109,040.	
	31 Total liabilities and net assets/fund balances	110,994,777.	116,087,765.	

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	110,583,859.
2 Enter amount from Part I, line 27a	2	-3,254,722.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	8,395,582.
4 Add lines 1, 2, and 3	4	115,724,719.
5 Decreases not included in line 2 (itemize) ▶ GAAP/TAX CONVERSION OF BALANCE SHEET	5	615,679.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	115,109,040.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	44,696,263.		44,411,399.	284,864.

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				
b				
c				
d				
e				284,864.

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 — 284,864.

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))
2015	6,062,895.	117,947,633.	.051403
2014	5,856,549.	115,280,900.	.050802
2013	5,344,499.	105,114,758.	.050844
2012	4,565,186.	90,611,742.	.050382
2011	4,287,839.	86,662,938.	.049477

		Line	Amount
2	**Total** of line 1, column (d)	2	.252908
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	.050582
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	110,824,065.
5	Multiply line 4 by line 3	5	5,605,703.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	20,987.
7	Add lines 5 and 6	7	5,626,690.
8	Enter qualifying distributions from Part XII, line 4	8	5,351,500.

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			1	41,973.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	41,973.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	41,973.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	48,321.		
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	48,321.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,348.
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶		6,348. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ VA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JILL MCCORMICK Telephone no. ▶ 804-780-2000
Located at ▶ 901 EAST CARY STREET, SUITE 1402, RICHMOND, VA ZIP+4 ▶ 23219-4037

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2016, 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		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))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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 14		76,000.	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				

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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
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 N/A	
2	
3	
4	

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.

Form **990-PF** (2016)

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	105,110,798.
b	Average of monthly cash balances	1b	6,400,943.
c	Fair market value of all other assets	1c	1,000,000.
d	**Total** (add lines 1a, b, and c)	1d	112,511,741.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	112,511,741.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,687,676.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	110,824,065.
6	**Minimum investment return** Enter 5% of line 5	6	5,541,203.

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	5,541,203.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	41,973.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	41,973.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	5,499,230.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	5,499,230.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	5,499,230.

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	5,351,500.
b	Program-related investments - total from Part IX-B	1b	0.
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	5,351,500.
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	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	5,351,500.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				5,499,230.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			2,366,546.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 5,351,500.				
a Applied to 2015, but not more than line 2a			2,366,546.	
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 2016 distributable amount				2,984,954.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				2,514,276.
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 2011 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

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 2016, 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)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

JILL A. MCCORMICK
901 EAST CARY STREET, SUITE 1402, RICHMOND, VA 23219-4037

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

NO SPECIAL FORM; EXPLANATION OF USE OF GRANT

c Any submission deadlines:

MARCH 1ST, SEPTEMBER 1ST

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

STATE OF VIRGINIA

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	N/A	501 (C)3	SEE ATTACHED SCHEDULE	5,351,500.
Total			▶ 3a	5,351,500.
b Approved for future payment				
SEE ATTACHED SCHEDULE	N/A	501 (C)3	SEE ATTACHED SCHEDULE	8,123,758.
Total			▶ 3b	8,123,758.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	2,265,209.	
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	284,864.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INCOME	900099		01	21.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,550,094.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 2,550,094.

(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).

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)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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	

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

Signature of officer or trustee: [signature] Date: 5/9/17 Title:

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
THOMAS M. DENSON	[signature]	5/8/17		P00443600

Firm's name ► KEITER, STEPHENS, HURST, GARY & SHREAVES, P — Firm's EIN ► 54-1631262

Firm's address ► P.O. BOX 32066 RICHMOND, VA 23294-2066 — Phone no. (804)747-0000

Form **990-PF** (2016)

623622 11-23-16

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	DAVENPORT & CO #5580 - SEE ATTACHED		VARIOUS	VARIOUS
b	DAVENPORT & CO #5580 - SEE ATTACHED		VARIOUS	VARIOUS
c	DAVENPORT & CO #4747 - SEE ATTACHED		VARIOUS	VARIOUS
d	DAVENPORT & CO #3089 - SEE ATTACHED		VARIOUS	VARIOUS
e	DAVENPORT & CO #3089 - SEE ATTACHED		VARIOUS	VARIOUS
f	DAVENPORT & CO #9503 - SEE ATTACHED		VARIOUS	VARIOUS
g	DAVENPORT & CO #9503 - SEE ATTACHED		VARIOUS	VARIOUS
h	DAVENPORT & CO #2152 - SEE ATTACHED		VARIOUS	VARIOUS
i	DAVENPORT & CO #2152 - SEE ATTACHED		VARIOUS	VARIOUS
j	DAVENPORT & CO #4654 - SEE ATTACHED		VARIOUS	VARIOUS
k	DAVENPORT & CO #4654 - SEE ATTACHED		VARIOUS	VARIOUS
l				
m				
n				
o				

	(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	8,168,765.		10,347,496.	-2,178,731.
b	891,592.		944,348.	-52,756.
c	750,000.		750,000.	0.
d	11,316,450.		7,773,355.	3,543,095.
e	1,500,715.		1,620,770.	-120,055.
f	4,505,156.		3,665,108.	840,048.
g	1,363,442.		1,444,706.	-81,264.
h	5,333,342.		5,886,745.	-553,403.
i	675,214.		729,606.	-54,392.
j	8,168,765.		9,098,913.	-930,148.
k	2,022,822.		2,150,352.	-127,530.
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				-2,178,731.
b				-52,756.
c				0.
d				3,543,095.
e				-120,055.
f				840,048.
g				-81,264.
h				-553,403.
i				-54,392.
j				-930,148.
k				-127,530.
l				
m				
n				
o				

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	284,864.
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

623591
04-01-16

DAVENPORT
& COMPANY LLC
EST 1863 • MEMBER, NYSE • FINRA • SIPC

SUMMARIZED REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN J READ BRANCH JR (PRES) (MGRSELECT-HARDING LOEVNER)
1472-5580-RST5
From 01-01-16 Through 12-31-16

Security	Security Symbol	Quantity	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
Anheuser Busch Inbev Sa/nv	bud	1,480 000	180,507 41	152,895 47	(27,611 94)	
Arm Holdings Plc Chgsponso	042068106	5.580 000	367,514 42	374,561 03	7,046 61	
Coloplast As Adr	clpby	10,975 000	85,385 50	67,962.31	(17,423 19)	
Fanuc Corp Adr	fanuy	2,265 004	38,153 30	39,704 65	1,551.35	
Ishares Msci Eafe	efa	76,500 000	5,839,965 80	4,373,409 66		(1,466,556.14)
Kone Oyj Adr	knyjy	3,455 000	88,067.95	78,461 34	(9,606 61)	
Mtn Group Ltd Sponso	mtnoy	7,265.000	71,051.70	55,977 06	(15,074 64)	
Taiwan Semiconductor Manufa	tsm	4,048.000	113,667.84	122,030.10	8,362 26	
Vanguard Ftse Emerging Market	vwo	103,500.000	4,507,530 00	3,795,355 41		(712,174.59)
TOTAL GAINS					16,960 22	
TOTAL LOSSES					(69,716 38)	(2,178,730 73)
		215,068.004	**11,291,843.92**	**9,060,357.03**	**(52,756.16)**	**(2,178,730.73)**

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client, however such data are not guaranteed as to accuracy or completeness and are provided for informational purposes only Past performance is not indicative of future results If any material change should occur in your investment objectives or financial situation, we request that you promptly advise us in order to assist us in maintaining current background and financial information

DAVENPORT
& COMPANY LLC
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REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN ETF
ATTN J READ BRANCH JR PRES
2221-5796-RST5-FMAIII-Y
From 01-01-16 Through 12-31-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
TOTAL GAINS							0 00	0 00
TOTAL LOSSES							0 00	0 00
				0.00	0.00	0.00	0.00	0.00
TOTAL REALIZED GAIN/LOSS		0 00						

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client, however such data is not guaranteed as to its accuracy or completeness and is for informational purposes only Please note that some securities notably mutual funds and real estate investment trust may revise the classification of prior distributions late in the tax preparation season Should this occur the cost basis information above would need to be adjusted thereby affecting your gain/loss Unless other wise instructed by you Davenport will use its usual and customary method for establishing the cost basis for security sales in your account This method generally assigns the highest available cost basis to a security sale, as opposed to the first-in first-out (FIFO) method Please be advised that 12/31/89 in the open Date column is a default date indicating missing cost basis and acquisition date thus the totals are incomplete

DAVENPORT
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REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN BONDS
ATTN J READ BRANCH JR PRES
3360-4747-RST5-FMAIII-Y
From 01-01-16 Through 12-31-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-24-15	03-30-16	250,000 000	Capital One Bank Usa Na Glen Allen Va Cd Fdic Int@mat 0 400% Due 03-30-16	250,000 00	0 00	250,000 00	0 00	
09-07-11	07-15-16	250,000 000	Capital One Finl Corp Sr Note 3 150% Due 07-15-16	252,049 50	(2,049 50)	250,000 00		0 00
09-10-13	09-20-16	250,000 000	Ford Motor Credit Co Llccredit Notes Survivor Option 2 250% Due 09-20-16	250,000 00	0 00	250,000 00		0 00
TOTAL GAINS							0 00	0 00
TOTAL LOSSES							0 00	0 00
				752,049.50	**(2,049.50)**	**750,000.00**	**0.00**	**0.00**

TOTAL REALIZED GAIN/LOSS 0 00

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client however such data is not guaranteed as to its accuracy or completeness and is for informational purposes only Please note that some securities notably mutual funds and real estate investment trust, may revise the classification of prior distributions late in the tax preparation season. Should this occur the cost basis information above would need to be adjusted thereby affecting your gain/loss Unless other wise instructed by you Davenport will use its usual and customary method for establishing the cost basis for security sales in your account This method generally assigns the highest available cost basis to a security sale as opposed to the first-in first-out (FIFO) method Please be advised that 12/31/89 in the open Date column is a default date indicating missing cost basis and acquisition date thus, the totals are incomplete

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REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION VIP
ATTN J READ BRANCH JR PRES
3451-3089-RST5-DAMVI3-Y
From 01-01-16 Through 12-31-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
11-05-14	02-10-16	14,855 000	Spdr Euro Stoxx 50 Etf	561,756 68		454,175 76		(107,580 92)
02-15-12	02-10-16	2,735 000	Spdr Euro Stoxx 50 Etf	88,060 44		83,619 71		(4,440 73)
06-20-12	02-10-16	8,125 000	Spdr Euro Stoxx 50 Etf	223,869 75		248,413 20		24,543 45
12-17-13	02-24-16	2,430 000	Equity Lifestyle Properties Inc	87,483 64		168,101 54		80,617 90
08-19-15	03-09-16	24,195 000	Nrg Energy Inc New	508,607 93		296,372 58	(212,235 35)	
08-09-13	03-23-16	6,465 000	Teva Pharmaceutical Indsltd Adr	261,719 36		353,941 33		92,221 97
11-13-13	03-23-16	5,880 000	Teva Pharmaceutical Indsltd Adr	225,356 88		321,914 15		96,557 27
10-16-13	03-30-16	0 047	California Oldchgresources Corp	0 08		0 05		(0 03)
05-20-15	03-30-16	0 750	California Oldchgresources Corp	1 01		0 78	(0 23)	
11-14-12	04-06-16	990 000	Mcdonalds Corp	84,468 09		125,965 15		41,497 06
06-03-09	04-06-16	600 000	Mcdonalds Corp	36,494 16		76,342 52		39,848 36
10-16-13	04-06-16	432 000	California Oldchgresources Corp	714 80		448 71		(266 09)
05-20-15	04-06-16	200 061	California Oldchgresources Corp	270 57		207 80	(62 77)	
07-22-15	04-06-16	286 939	California Oldchgresources Corp	356 32		298 04	(58 28)	
01-09-12	04-25-16	1,376 000	Sun Communities Inc *	51,933 68		93,781 72		41,848 04
01-04-12	04-25-16	1,344 000	Sun Communities Inc *	49,913 87		91,600 74		41,686 87
12-17-13	05-12-16	3,355 000	Equity Lifestyle Properties Inc	120,785 03		245,459 52		124,674 49
05-17-13	05-31-16	171 000	Markel Corp	92,067 18		166,217 21		74,150 03
05-08-13	06-01-16	2,165 000	Exxon Mobil Corp	197,759 33		191,276 61		(6,482 72)
09-19-13	06-15-16	4,650 000	Six Flags Entertainment Corp New	168,509 49		266,556 36		98,046 87
12-30-15	07-06-16	6,505 000	Spectra Energy Corp	155,092 86		235,034 18	79,941 32	
04-23-14	07-07-16	2,905 000	W P Carey Inc	178,764 11		197,962 13		19,198 02
02-05-14	07-07-16	20 000	W P Carey Inc	1,219 54		1,362 91		143 37
09-10-08	08-24-16	5,420 000	Altria Group Inc	113,321 90		356,850 43		243,528 53
03-25-15	08-24-16	665 000	Philip Morris Intl Inc	51,620 17		66,251 71		14,631 54
11-27-02	08-24-16	1,405 000	Philip Morris Intl Inc	27,932 67		139,975 41		112,042 74
07-30-14	09-14-16	1,195 000	Eastman Chemical Company	98,386 66		76,593 53		(21,793 13)
06-26-13	09-14-16	5,890 000	Eastman Chemical Company	422,166 34		377,519 56		(44,646 78)
04-08-15	09-14-16	2,755 000	Eastman Chemical Company	192,909 51		176,581 73		(16,327 78)
02-06-14	10-12-16	9,045 000	Nucor Corp	433,884 13		426,600 83		(7,283 30)
09-19-13	10-13-16	7,755 000	Six Flags Entertainment Corp New	281,030 34		392,313 79		111,283 45
01-26-16	10-24-16	13,110 000	At&t Inc	466,140 47		484,162 71	18,022 24	
07-08-15	11-16-16	3,060 000	Las Vegas Sands Corp	167,763 58		177,603 42		9,839 84
03-11-15	11-16-16	9,360 000	Las Vegas Sands Corp	492 261 12		543,257 52		50,996 40
07-15-15	11-16-16	27,785 000	Regions Financial Corp New	289,814 22		364 214 47		74,400 25
10-03-12	11-23-16	12,220 000	Archer Daniels Midland Company	343,285 46		527,406 13		184,120 67
01-31-13	12-14-16	6 310 000	Gaming & Leisure Pptys Inc	243,577 09		190 859 45		(52,717 64)
11-10-10	12-15-16	1,015 000	Chevron Corp	85 302 22		118,402 55		33,100 33
12-12-90	12-15-16	5 030 000	Chevron Corp	93 742 18		586 763 36		493 021 18
12-30-15	12-15-16	795 000	Johnson & Johnson	82 702 59		91 796 65	9,094 06	
08-29-12	12-15-16	660 000	Johnson & Johnson	44 325 60		76 208 54		31,882 94
03-30-94	12-15-16	750 000	Johnson & Johnson	7 194 43		86 600 61		79,406 18
06-19-89	12-15-16	8,000 000	Johnson & Johnson	49,957 05		923 739 85		873,782 80
11-27-02	12-15-16	225 000	Philip Morris Intl Inc	4,473 20		20,251 99		15,778 79
01-29-03	12-15-16	2,500 000	Philip Morris Intl Inc	48,689 84		225 022 09		176,332 25

The information contained herein is based upon data obtained from sources believed to be reliable and in some cases the client however such data is not guaranteed as to its accuracy or completeness and is for informational purposes only Please note that some securities notably mutual funds and real estate investment trust may revise the classification of prior distributions late in the tax preparation season Should this occur the cost basis information above would need to be adjusted thereby affecting your gain/loss Unless otherwise instructed by you Davenport will use its usual and customary method for establishing the cost basis for security sales in your account This method generally assigns the highest available cost basis to a security sale as opposed to the first-in first-out (FIFO) method Please be advised that 12/31/89 in the open Date column is a default date indicating missing cost basis and acquisition date thus the totals are incomplete

DAVENPORT
& COMPANY LLC
EST. 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION VIP
ATTN J READ BRANCH JR PRES
3451-3089-RST5-DAMVI3-Y
From 01-01-16 Through 12-31-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-17-03	12-15-16	2,000 000	Philip Morris Intl Inc	36,294 67		180,017 67		143,723 00
03-17-03	12-15-16	500 000	Philip Morris Intl Inc	9,071 03		45,004 42		35,933 39
04-16-15	12-15-16	3,740 000	Ralph Lauren Corp Cl A	513,360 25		366,113 70		(147,246 55)
01-06-16	12-15-16	1,475 000	Ralph Lauren Corp Cl A	161,512 65		144,389 76	(17,122 89)	
01-23-13	12-23-16	3,385 000	General Electric Company	74,674 12		107,522 18		32,848 06
07-14-10	12-23-16	2,045 000	Illinois Tool Works Inc	90,332 97		255,058 33		164,725 36
03-14-12	12-23-16	2,185 000	Pepsico Inc	140,794 19		229,660 34		88,866 15
04-07-10	12-23-16	6,240 000	Wells Fargo & Co New	201,921 41		348,122 00		146,200 59
05-19-10	12-23-16	1,450 000	Anheuser Busch Inbev Sa/nv	70,289 18		149,854 23		79,565 05
06-10-15	12-23-16	675 000	Capital One Financial Corp	58,119 12		60,684 61		2,565 49
12-15-16	12-23-16	1,635 000	Chevron Corp	191,197 23		193,483 32	2,286 09	
01-21-15	12-23-16	610 000	Jpmorgan Chase & Company	34,173 91		52,983 84		18,809 93
12-15-16	12-23-16	475 000	Johnson & Johnson	54,888 72		54,969 29	80 57	
10-08-14	12-23-16	380 000	Watsco Inc A	33,068 27		56,541 37		23,473 10
01-07-15	12-28-16	13,340 000	Sanofi Spon Adr	588,742 22		524,730 78		(64,011 44)
TOTAL GAINS							109,424 28	4,015,891 67
TOTAL LOSSES							(229,479 52)	(472,797 10)
				9,394,125.53	0.00	12,817,164.87	(120,055.24)	3,543,094.57

TOTAL REALIZED GAIN/LOSS 3,423,039 34

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DAVENPORT
& COMPANY LLC
EST 1863 • MEMBER• NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN J READ BRANCH JR PRES
4883-9503-RST5-DAMIII-Y
From 01-01-16 Through 12-31-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-07-12	01-05-16	240 000	Amazon com Inc	44,260 06		151,198 67		106,938 61
08-13-14	01-07-16	5,040 000	Dish Network Corp Cl A	318,398 98		278,315 26		(40,083 72)
11-13-13	01-14-16	4,145 000	Express Scripts Hldg Company	269,730 07		326,569 42		56,839 35
06-11-14	02-03-16	20,000 000	Cisco Systems Inc	503,164 00		453,499 63		(49,664 37)
07-03-13	03-16-16	2,545 000	Starbucks Corp	85,559 59		149,469 17		63,909 58
04-17-13	03-23-16	2,960 000	Parker-hannifin Corp	258,710 81		328,315 15		69,604 34
12-09-15	04-06-16	2,410 000	Perrigo Company Plc	358,815 98		315,330 78	(43,485 20)	
01-15-14	04-13-16	11,500 000	American Airlines Group Inc	335,510 20		450,763 71		115,253 51
05-08-14	04-20-16	964 000	Liberty Media Corp Ser C Braves Group	18,149 94		16,503 90		(1,646 04)
05-08-14	04-20-16	322 000	Liberty Media Corp Ser A Braves Group	7,646 68		5,655 97		(1,990 71)
05-08-14	04-20-16	806 000	Liberty Media Corp Liberty Formula On	15,829 70		14,945 17		(884 53)
05-08-14	04-20-16	2,412 000	Liberty Formula One Ser C	45,705 36		43,039 03		(2,666 33)
05-08-14	04-21-16	0 900	Liberty Media Corp Ser C Braves Group	16 94		15 46		(1 48)
05-08-14	04-21-16	0 700	Liberty Media Corp Ser A Braves Group	16 62		12 60		(4 02)
05-08-14	04-21-16	0 750	Liberty Media Corp Liberty Formula On	14 73		13 90		(0 83)
05-08-14	04-21-16	0 250	Liberty Formula One Ser C	4 74		4 46		(0 28)
07-17-13	05-19-16	1,495 000	Monsanto Company New	153,750 88		151,674 76		(2,076 12)
01-05-11	05-25-16	2,247 000	Anthem Inc	131,201 43		291,272 04		160,070 61
08-05-15	06-01-16	1,370 000	Exxon Mobil Corp	107,051 66		121,035 98	13,984 32	
08-07-14	06-15-16	5,500 000	Hershey Company	493,771 30		528,734 82		34,963 52
06-21-16	06-27-16	0 140	Brookfield Business Partners Lp Unit	2 99		2 59	(0 40)	
12-02-15	06-29-16	1,615 000	Check Point Software Technologies Ltd	141,105 62		125,454 34	(15,651 28)	
10-21-15	06-29-16	2,905 000	Check Point Software Technologies Ltd	235,941 49		225,662 45	(10,279 04)	
06-21-16	06-29-16	483 000	Brookfield Business Partners Lp Unit	10,330 07		8,857 40	(1,472 67)	
01-11-08	07-12-16	0 500	Fortive Corp	9 51		25 30		15 79
07-03-13	07-13-16	5,405 000	Starbucks Corp	181,709 07		305,957 94		124,248 87
01-15-14	08-03-16	1,480 000	Cme Group Inc Class A	112,895 88		152,336 78		39,440 90
07-02-14	09-14-16	1,740 000	Pvh Corp	204,920 49		186,567 60		(18,352 89)
05-08-14	09-15-16	1,381 000	Liberty Broadband Corp Ser A	61,225 21		95,288 92		34,063 71
07-17-13	09-28-16	2,105 000	Monsanto Company New	216,485 36		214,746 79		(1,738 57)
11-04-15	09-28-16	1 303 000	Monsanto Company New	125,525 85		132,928 77	7,402 92	
02-17-16	10-05-16	2,595 000	Wells Fargo & Co New	126,893 42		114,208 39	(12,685 03)	
12-16-09	10-05-16	3,805 000	Wells Fargo & Co New	99 265 60		167,461 62		68,196 02
10-20-10	10-05-16	4,380 000	Wells Fargo & Co New	107.154 51		192.767 91		85,613 40
03-24-16	12-21-16	8 270 000	Oracle Corp	339,038 57		319,960 96	(19,077 61)	
TOTAL GAINS							21,387 24	959,158 20
TOTAL LOSSES							(102.651 23)	(119,109 89)
				5,109,813.32	**0.00**	**5,868,597.64**	**(81,263.99)**	**840,048.31**
TOTAL REALIZED GAIN/LOSS			758 784 32					

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DAVENPORT
& COMPANY LLC
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REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN SMID
ATTN J READ BRANCH JR PRES
5349-2152-RST5-MCP-3-Y
From 01-01-16 Through 12-31-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-10-14	01-13-16	479 000	Amazon com Inc	177,169 50		290,526 57		113,357 07
08-27-14	03-07-16	13,280 000	Nrg Energy Inc New	401,932 48		183,287 88		(218,644 60)
03-10-14	03-28-16	205 000	Amazon com Inc	75,824 11		119,111 76		43,287 65
04-17-14	03-28-16	608 000	Amazon com Inc	198,231 77		353,268 05		155,036 28
08-06-14	03-29-16	8,360 000	Penn National Gaming Inc	88,704 62		134,115 71		45,411 09
06-10-15	04-26-16	3,695 000	American Airlines Group Inc	150,633 33		135,825 60	(14,807 73)	
12-11-13	04-26-16	3,625 000	American Airlines Group Inc	94,452 28		133,252 45		38,800 17
08-06-14	06-01-16	3,415 000	Penn National Gaming Inc	36,235 20		53,601 01		17,365 81
08-15-12	06-01-16	4,210 000	Penn National Gaming Inc	36,607 33		66,079 13		29,471 80
10-26-10	06-01-16	930 000	Penn National Gaming Inc	7,090 64		14,597 05		7,506 41
07-09-08	06-01-16	5,105 000	Penn National Gaming Inc	35,282 63		80,126 84		44,844 21
01-08-10	06-01-16	2,470 000	Penn National Gaming Inc	16,034 52		38,768 52		22,734 00
10-27-09	06-01-16	1,975 000	Penn National Gaming Inc	11,673 50		30,999 12		19,325 62
07-16-10	06-01-16	3,810 000	Penn National Gaming Inc	19,817 11		59,800 83		39,983 72
08-27-14	06-01-16	7,875 000	Nrg Energy Inc New	238,344 75		129,683 45		(108,661 30)
12-11-13	06-27-16	2,545 000	American Airlines Group Inc	66,312 01		64,138 70		(2,173 31)
01-02-14	06-27-16	9,340 000	American Airlines Group Inc	239,427 16		235,385 27		(4,041 89)
08-27-14	06-27-16	910 000	Nrg Energy Inc New	27,542 06		12,066 88		(15,475 18)
05-13-15	06-27-16	6,060 000	Nrg Energy Inc New	158,708 37		80,357 48		(78,350 89)
01-30-15	06-27-16	5,230 000	Nrg Energy Inc New	128,381 86		69,351 42		(59,030 44)
07-28-15	06-27-16	5,995 000	Nrg Energy Inc New	133,108 78		79,495 56	(53,613 22)	
11-30-15	06-27-16	12,380 000	Nrg Energy Inc New	149,650 68		164,162 63	14,511 95	
06-21-16	06-27-16	0 300	Brookfield Business Partners Lp Unit	6 42		5 55	(0 87)	
06-21-16	06-29-16	879 000	Brookfield Business Partners Lp Unit	18,799 43		16,119 37	(2,680 06)	
07-23-13	07-12-16	4,805 000	Gaming & Leisure Pptys Inc	189,826 17		167,884 47		(21,941 70)
07-17-14	07-20-16	8,265 000	Discovery Communicationsinc New Series A	359,090 12		210,199 98		(148,890 14)
07-28-14	07-20-16	2,620 000	Discovery Communicationsinc New Series A	110,359 82		66,633 26		(43,726 56)
07-23-13	08-24-16	2,880 000	Gaming & Leisure Pptys Inc	113,777 18		99,973 85		(13,803 33)
02-20-14	08-24-16	1,345 000	Gaming & Leisure Pptys Inc	51,400 79		46,689 18		(4,711 61)
10-19-15	08-24-16	1,305 000	American Tower Corp New*	126,013 32		149,472 61	23,459 29	
02-26-14	08-24-16	220 000	American Tower Corp New*	17,848 34		25,198 45		7,350 11
07-17-14	08-31-16	8,265 000	Discovery Communicationsinc New Series C	349,733 64		203,860 86		(145,872 78)
07-28-14	08-31-16	2,620 000	Discovery Communicationsinc New Series C	107,484 27		64,623 77		(42,860 50)
10-16-14	08-31-16	3,410 000	Discovery Communicationsinc New Series C	114,938 49		84,109 56		(30,828 93)
03-12-15	09-06-16	1,665 000	Liberty Broadband Corp Ser C	92,972 77		119,011 77		26,039 00
02-20-14	09-29-16	5,576 000	Gaming & Leisure Pptys Inc	213,093 53		189,604 39		(23 489 14)
03-12-15	10-03-16	820 000	Liberty Broadband Corp Ser C	45,788 39		57,912 96		12,124 57
02-25-15	10-03-16	1,130 000	Liberty Broadband Corp Ser C	58,975 15		79,806 89		20,831 74
02-20-14	10-04-16	2,418 000	Gaming & Leisure Pptys Inc	92,406 77		78,958 79		(13,447 98)

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DAVENPORT & COMPANY LLC
EST 1863 • MEMBER: NYSE • FINRA • SIPC

REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FDN SMID
ATTN J READ BRANCH JR PRES
5349-2152-RST5-MCP-3-Y
From 01-01-16 Through 12-31-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
11-28-12	10-04-16	551 000	Gaming & Leisure Pptys Inc	20,942 10		17,992 68		(2,949 42)
02-25-15	10-25-16	2,135 000	Liberty Broadband Corp Ser C	111,426 50		145,173 63		33,747 13
11-28-12	11-08-16	3,414 000	Gaming & Leisure Pptys Inc	129,757 39		108,702 46		(21,054 93)
02-03-15	11-08-16	2,655 000	Gaming & Leisure Pptys Inc	87,818 90		84,535 74		(3,283 16)
11-05-14	11-08-16	2,686 000	Gaming & Leisure Pptys Inc	85,014 32		85,522 79		508 47
10-31-13	11-11-16	7,755 000	Pra Group Inc	459,107 63		239,994 17		(219,113 46)
03-03-15	11-11-16	2,320 000	Pra Group Inc	119,821 97		71,797 10		(48,024 87)
02-11-14	11-11-16	4,365 000	Pra Group Inc	220,369 21		135,083 76		(85,285 45)
11-16-15	11-11-16	4,205 000	Pra Group Inc	151,393 88		130,132 24	(21,261 64)	
11-05-14	12-02-16	1,509 000	Gaming & Leisure Pptys Inc	47,761 21		45,048 55		(2,712 66)
08-15-12	12-02-16	4,210 000	Gaming & Leisure Pptys Inc	125,338 32		125,682 17		343 85
10-26-10	12-02-16	930 000	Gaming & Leisure Pptys Inc	24,277 36		27,763 52		3,486 16
07-09-08	12-02-16	2,816 000	Gaming & Leisure Pptys Inc	66,636 74		84,066 75		17,430 01
07-09-08	12-06-16	2,289 000	Gaming & Leisure Pptys Inc	54,166 01		69,806 80		15,640 79
01-08-10	12-06-16	2,470 000	Gaming & Leisure Pptys Inc	54,899 93		75,326 68		20,426 75
10-27-09	12-06-16	1,975 000	Gaming & Leisure Pptys Inc	39,968 41		60,230 85		20,262 44
07-16-10	12-06-16	3,810 000	Gaming & Leisure Pptys Inc	67,850 99		116,192 18		48,341 19
05-20-15	12-06-16	2,290 000	Capital One Financial Corp	195,719 20		197,006 01		1,286 81
02-25-15	12-06-16	5 000	Capital One Financial Corp	401 65		430 14		28 49
TOTAL GAINS							37,971 24	804,971 35
TOTAL LOSSES							(92,363 52)	(1,358,374 23)
				6,616,351.00	**0.00**	**6,008,555.84**	**(54,392.28)**	**(553,402.88)**
TOTAL REALIZED GAIN/LOSS			(607,795 16)					

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DAVENPORT
& COMPANY LLC
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REALIZED GAINS AND LOSSES
ROBERT G CABELL III & MAUDE MORGAN CABELL FOUNDATION
ATTN J READ BRANCH JR (PRES) (MGRSELECT-CAMBIAR INTL ADR)
8746-4654-RST5-SIA-Y
From 01-01-16 Through 12-31-16

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-14-08	07-28-16	23,500 000	Ishares Msci Eafe Etf	1,797,402 20		1,343,465 71		(453,936 49)
02-20-15	07-28-16	31,000 000	Ishares Msci Eafe Etf	2,002,283 80		1,772,231 37		(230,052 43)
11-03-08	07-28-16	22,000 000	Ishares Msci Eafe Etf	983,422 00		1,257,712 58		274,290 58
12-21-12	07-28-16	5,000 000	Vanguard Ftse Emerging Markets Etf	216,899 95		183,350 50		(33,549 45)
11-23-12	07-28-16	10,000 000	Vanguard Ftse Emerging Markets Etf	417,900 00		366,701 01		(51,198 99)
11-27-12	07-28-16	10,000 000	Vanguard Ftse Emerging Markets Etf	417,415 00		366,701 01		(50,713 99)
02-20-15	07-28-16	72,000 000	Vanguard Ftse Emerging Markets Etf	2,995,920 00		2,640,247 24		(355,672 76)
11-21-12	07-28-16	6,500 000	Vanguard Ftse Emerging Markets Etf	267,670 00		238,355 65		(29,314 35)
07-28-16	08-04-16	10,325 000	William Hill Plc Adr	171,158 56		169,016 57	(2,141 99)	
07-28-16	08-15-16	1,080 000	National Grid Plc Sponsored Adr New	79,082 03		77,252 99	(1,829 04)	
07-28-16	08-18-16	2,978 000	Astrazeneca Plc Sponsored Adr	100,537 28		99,522 59	(1,014 69)	
07-28-16	09-06-16	1,510 000	Wpp Plc New Adr	168,406 37		181,881 27	13,474 90	
07-28-16	09-14-16	10,290 000	Infineon Technologies Ag Sponsored Adr	170,685 38		167,208 85	(3,476 53)	
07-28-16	10-05-16	2,430 000	Vodafone Group Plc New Sponsored Adr No P	74,552 40		70,711 70	(3,840 70)	
07-28-16	10-13-16	22,855 000	Ericsson Telephone New Cl B Adr	169,355 55		125,500 92	(43,854 63)	
07-28-16	10-14-16	5,840 000	Vodafone Group Plc New Sponsored Adr No P	179,171 20		163,458 04	(15,713 16)	
07-28-16	10-18-16	2,430 000	National Grid Plc Sponsored Adr New	177,934 56		158,884 76	(19,049 80)	
07-28-16	10-18-16	6,365 000	Unibail-rodamco Se Adr *repstg Shares New	171,565 39		158,421 40	(13,143 99)	
07-28-16	11-08-16	2,065 000	Novartis Ag Sponsored Adr	169,078 90		147,561 68	(21,517 22)	
07-28-16	12-01-16	2,571 000	Ihs Markit Ltd	89,033 22		92,190 45	3,157 23	
07-28-16	12-13-16	5,152 000	Astrazeneca Plc Sponsored Adr	173,931 52		141,665 06	(32,266 46)	
07-28-16	12-20-16	2,344 000	Ihs Markit Ltd	81,172 25		81,630 83	458 58	
07-28-16	12-29-16	8,940 000	Atos Origin Sa Adr	174,687 60		187,914 70	13,227 10	
TOTAL GAINS							30,317 81	274,290 58
TOTAL LOSSES							(157,848 21)	(1,204,438 46)
				11,249,265.16	**0.00**	**10,191,586.88**	**(127,530.40)**	**(930,147.88)**
TOTAL REALIZED GAIN/LOSS		(1,057,678 28)						

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ROBERT G. CABELL, II AND MAUDE MORGAN CABELL FOUNDATION
EIN: 54-6039157
TAX YEAR 2016

GRANTS PAID

Name and Address	Relationship	Foundation Status	Purpose	Amount
American Civil War Center at Tredegar 490 Tredegar Street Richmond, VA 23219	N/A	501(C)(3)	Annual Fund	10,000 00
ASK Childhood Cancer Foundation 5211 West Broad Street, Suite 102 Richmond, VA 23230	N/A	501(C)(3)	Unrestricted operating expenses	25,000 00
Battersea Foundation P O Box 101 Petersburg, VA 23804	N/A	501(C)(3)	To support ongoing restoration and stabilization of the 1768 Villa	15,000 00
Blue Ridge Area Food Bank P O Box 937 Verona, VA 24482	N/A	501(C)(3)	To support distribution center expansion and increase food delivery	150,000 00
Boys & Girls Club 5511 Staples Mill Road #301 Richmond, VA 23228	N/A	501(C)(3)	To support the construction of a new youth development center in Richmond's East District	25,000 00
Boys' Home of Virginia 414 Boys Home Road Covington, VA 24426	N/A	501(C)(3)	To support "The Journey Continues" a capital and legacy campaign	100,000 00
Boy Scouts of America 4015 Fitzhugh Avenue Richmond, VA 23230	N/A	501(C)(3)	Unrestricted operating expenses	15,000 00

ROBERT G. CABELL, II AND MAUDE MORGAN CABELL FOUNDATION
EIN: 54-6039157
TAX YEAR 2016

GRANTS PAID

Name and Address	Relationship	Foundation Status	Purpose	Amount
Capital Tree Project 200 South Third Street Richmond, VA 23219	N/A	501(C)(3)	To support the Low Line project on the Kanawha Canal	200,000 00
Chesterfield Center for the Arts Foundation P O Box 3296 Chester, VA 23831	N/A	501(C)(3)	To support building of the Chesterfield Center for Arts a multi-purpose facility	150,000 00
Chincoteague Cultural Alliance P O Box 257 Chincoteague, VA 23336	N/A	501(C)(3)	To support the renovation of the Chincoteague Cultural Alliance Arts Center	30,000 00
College of William and Mary 5300 Discovery Park Boulevard Williamsburg, VA 23188	N/A	501(C)(3)	To support equipment and instrumentation requirements for the expanded Integrate Science Center	520,000 00
Colonial Williamsburg Foundation P O Box 1776 Williamsburg, VA 23187	N/A	501(C)(3)	To support preservation of genealogical information through the Digital Record Transformation Project	350,000 00
Commonwealth Public Broadcasting 23 Sesame Street Richmond, VA 23235	N/A	501(C)(3)	To support "Fulfilling the Promise" capital campaign and increase production capacity	250,000.00
Conexus 11618 Busy Street Richmond, VA 23236	N/A	501(C)(3)	To support agency restructuring and capital needs to provide vision screening services to an increased number of children	114,500 00
Enrichmond Foundation 100 North 17th Street Richmond, VA 23219	N/A	501(C)(3)	Partial support to purchase Vauxhall Island	10,000 00

ROBERT G. CABELL, II AND MAUDE MORGAN CABELL FOUNDATION
EIN: 54-6039157
TAX YEAR 2016

GRANTS PAID

Name and Address	Relationship	Foundation Status	Purpose	Amount
Friends of Hollywood Cemetary 412 South Cherry Street Richmond, VA 23220	N/A	501(C)(3)	Unrestricted operating expenses	100,000 00
Gateway Homes, Inc 11901 Reedy Branch Road Chesterfield, VA 23838	N/A	501(C)(3)	To support client transportation services	100,000 00
Hampden-Syndey College College Road Hampden Syndey, VA 23943	N/A	501(C)(3)	To support the completion of the Brown Student Center and installation of the Center for Entrepreneurship & Political Econmony	15,000 00
Holiday Lake 4-H Educational Center 1267 4-H Camp Road Appomattox, VA 24522	N/A	501(C)(3)	To support the construction costs to remodel the Girl's Bathhouse, part of the original building cluster "historic district"	50,000 00
Hospital Hospitality House (Doorways) 612 East Marshall Street Richmond, VA 23219	N/A	501(C)(3)	To support House renovations that improve accommodations and promote healing for both long and short term patients	200,000 00
Jackson Feild Homes 546 Walnut Grove Drive Jarratt,VA 23867	N/A	501(C)(3)	To support resident needs for outdoor recreation through construction of pool and sports court	75,000.00
Marshall-Wythe Law School P O Box 8795 Williamsburg, VA 23187	N/A	501(C)(3)	Unrestricted operating expenses	10,000 00
Memorial Child Guidance Clinic 200 North 22nd Street Richmond, VA 23223	N/A	501(C)(3)	Endowment funds	47,000.00

ROBERT G. CABELL, II AND MAUDE MORGAN CABELL FOUNDATION
EIN: 54-6039157
TAX YEAR 2016

GRANTS PAID

Name and Address	Relationship	Foundation Status	Purpose	Amount
Menokin Foundation P O Box 1221 Warsaw, VA 22572	N/A	501(C)(3)	To support "The Campaign to Save Menokin" preservation project	300,000 00
Monroe Park Conservancy P O Box 25926 Richmond, VA 23260	N/A	501(C)(3)	To support the Monroe Park Restoration Project	250,000 00
Peter Paul Development Center 1708 North 22nd Street Richmond, VA 23223	N/A	501(C)(3)	To support capital campaign for building expansion	35,000 00
Phoenix House 521 North Quincy Street Arlington, VA 22203	N/A	501(C)(3)	To support service expansion for substance abuse treatment for adolescent boys	175,000 00
Preservation Virginia-Bacon's Castle 204 West Franklin Street Richmond, VA 23220	N/A	501(C)(3)	To support the immediate preservation needs identified in the "Legacy of Liberty Preservation Project: Phase 2"	126,000.00
Richmond Jazz Society P O Box 25723 Richmond, VA 23260	N/A	501(C)(3)	To support the implementation of the VAJAZZ Resource Center and Exhibition Gallery	50,000 00
Richmond Symphony 612 East Grace Street #401 Richmond, VA 23219	N/A	501(C)(3)	To support the Symphony Capitalization Plan	10,000.00
Robert E Lee Memorial Association 483 Great House Road Stratford, VA 22558	N/A	501(C)(3)	To support restoration of the Great House at Stratford Hall	100,000 00

ROBERT G. CABELL, II AND MAUDE MORGAN CABELL FOUNDATION
EIN: 54-6039157
TAX YEAR 2016

GRANTS PAID

Name and Address	Relationship	Foundation Status	Purpose	Amount
The New Community School 4211 Hermitage Road Richmond, VA 23227	N/A	501(C)(3)	To support additional preservation work and to assist to secure historic credits	10,000 00
Union Presbyterian Seminary 3401 Brook Road Richmond, VA 23227	N/A	501(C)(3)	To support the purchase of a new integrated library system	150,000.00
Urbanna Oyster Festival Foundation Drawer C Urbanna, VA 23175	N/A	501(C)(3)	Unrestricted operating expenses	25,000 00
VA Center for Architecture 2501 Monument Avenue Richmond, VA 23220	N/A	501(C)(3)	To support building improvements to the Branch House	425,000 00
VA Foundation for Independent College 8010 Ridge Road #B Richmond, VA 23229	N/A	501(C)(3)	Unrestricted operating expenses	10,000 00
Virginia Gentlemen Foundation 2420 Atlantic Avenue, Suite 201 Virginia Beach, VA 23451	N/A	501(C)(3)	To support development of JT's Camp Gram - recreational facility	200,000 00
VA Historical Society P O Box 7311 Richmond, VA 23221	N/A	501(C)(3)	Unrestricted operating expenses	115,000 00
Virginia Holocaust Museum 2000 East Cary Street Richnmond, VA 23223	N/A	501(C)(3)	To support the accreditation application precess to the America Alliance of Museums	150,000 00

ROBERT G. CABELL, II AND MAUDE MORGAN CABELL FOUNDATION
EIN: 54-6039157
TAX YEAR 2016

GRANTS PAID

Name and Address	Relationship	Foundation Status	Purpose	Amount
Virginia Opera P O Box 2580 Norfolk, VA 23501	N/A	501(C)(3)	To provide capital support for equipment and transportation needs and extend operatic experiences	159,000.00
Virginia Stage Company 110 East Tazewell Street Norfolk, VA 23510	N/A	501(C)(3)	To support The Centennial Campaign and capital needs of historic Wells Theatre	100,000 00
Virginia Union University 1500 North Lombardy Street Richmond, VA 23220	N/A	501(C)(3)	To support the restoration of Industrial Hall and its Conversion to new Museum and Art Gallery	200,000 00
VA War Memorial Educational Foundation 621 South Belvidere Street Richmond, VA 23220	N/A	501(C)(3)	To support Phase II addition and the installation of a Video Tele-Training lab	150,000 00
Visual Arts Center 1812 West Main Street Richmond, VA 23220	N/A	501(C)(3)	Memoriam gift for Pat Leary of the Parsons Foundation	25,000.00
VMI Foundation P O Box 932 Lexington, VA 24450	N/A	501(C)(3)	To support capital campaign - New Market Battlefield	25,000 00
				5,351,500.00

ROBERT G. CABELL, II AND MAUDE MORGAN CABELL FOUNDATION
EIN: 54-6039157
TAX YEAR 2016

GRANTS APPROVED

Bath County Historical Society	85,000
Battersea Foundation	50,000
Better Housing Coalition	250,000
Boys and Girls Club of Metro Richmond	750,000
Capital Region Land Conservancy	500,000
Free Clinic of Goochland	500,000
Friend Association for Children	75,000
Hampden-Sydney Collage	500,000
Jamestown-Yorktown Foundation	150,000
Jefferson Center	200,000
Jefferson's Poplar Forest	300,000
Junior Achievement of Central Virginia	250,000
Louisa County Resource Council	140,000
Partnership for Families	25,000
Phoebe Needles Center	100,000
Randolph College	250,000
Richmond Habitat for Humanity	150,000
Richmond Triangle Players	50,000
Science Museum of Virginia Foundation	500,000
St James Children's Center	30,000
St Joseph's Villa	750,000
The Community Foundation	137,500
The First Tee of Greater Richmond	100,000
The New Community School	200,000
Tricycle Gardens	121,258
United Methodist Urban Ministries (Shalom Farms)	160,000
Virginia Commonwealth University	1,000,000
Virginia Historical Society	300,000
Virginia Supportive Housing	200,000
YMCA of Greater Richmond	300,000
	8,123,758

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DAVENPORT	2,225,209.	0.	2,225,209.	2,225,209.	
VCC INVESTMENT	40,000.	0.	40,000.	40,000.	
TO PART I, LINE 4	2,265,209.	0.	2,265,209.	2,265,209.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	21.	21.	
TOTAL TO FORM 990-PF, PART I, LINE 11	21.	21.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,250.	3,250.		0.
TO FM 990-PF, PG 1, LN 16A	3,250.	3,250.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	17,983.	17,983.		0.
TO FORM 990-PF, PG 1, LN 16B	17,983.	17,983.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	5,814.	5,814.		0.
FOREIGN TAXES	32,093.	32,093.		0.
TO FORM 990-PF, PG 1, LN 18	37,907.	37,907.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT AGENTS /FEES	268,553.	268,553.		0.
RENT AND SECRETARIAL SERVICES	36,078.	36,078.		0.
OFFICE EXPENSES	6,542.	6,542.		0.
REGISTRATION FEE	25.	25.		0.
BOOKKEEPING FEES	1,900.	1,900.		0.
MEMBERSHIPS & CONFERENCES	3,195.	3,195.		0.
AMORTIZATION	1,883.	0.		0.
TO FORM 990-PF, PG 1, LN 23	318,176.	316,293.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED GAIN/LOSS ON INVESTMENTS	8,395,582.
TOTAL TO FORM 990-PF, PART III, LINE 3	8,395,582.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAVENPORT - SECURITIES	108,341,477.	108,341,477.
TOTAL TO FORM 990-PF, PART II, LINE 10B	108,341,477.	108,341,477.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DAVENPORT - BONDS	300,334.	300,334.
TOTAL TO FORM 990-PF, PART II, LINE 10C	300,334.	300,334.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VCC INVESTMENT	FMV	1,000,000.	1,000,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,000,000.	1,000,000.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
GRANT SOFTWARE	13,184.	12,241.	943.
TOTAL TO FM 990-PF, PART II, LN 14	13,184.	12,241.	943.

FORM 990-PF	OTHER ASSETS		STATEMENT 12
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX RECEIVABLE	54,221.	6,348.	6,348.
TO FORM 990-PF, PART II, LINE 15	54,221.	6,348.	6,348.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	172,918.	507,467.
TOTAL TO FORM 990-PF, PART II, LINE 22	172,918.	507,467.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHARLES L. CABELL, ESQUIRE 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	DIRECTOR 1.00	0.	0.	0.
J. READ BRANCH, JR. 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	PRESIDENT 1.00	0.	0.	0.
PATTESON BRANCH, JR. 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	VICE PRESIDENT 1.00	0.	0.	0.
ELIZABETH CABELL JENNINGS 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	TREASURER 1.00	0.	0.	0.
MARY Z. ZEUGNER 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	DIRECTOR 1.00	0.	0.	0.

JOHN BRANCH CABELL 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	SECRETARY 1.00	0.	0.	0.
PATTESON BRANCH, III 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	DIRECTOR 1.00	0.	0.	0.
JILL A. MCCORMICK 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	EXECUTIVE DIRECTOR 20.00	76,000.	0.	0.
MARGARET CHRISTINA CABELL 901 EAST CARY STREET, SUITE 1402 RICHMOND, VA 23219-4037	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		76,000.	0.	0.

2016 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
11	GRANT SOFTWARE	07/13/10		84M	HY	43	13,184.				13,184.	10,358.		1,883.	12,241.
	* TOTAL 990-PF PG 1 DEPR & AMORT						13,184.				13,184.	10,358.		1,883.	12,241.

628111 04-01-16

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone