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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

Form 990-PF

Department of the Treasury
Internal Revenue Service

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 SMITH RICHARDSON FOUNDATION, INC.		A Employer identification number 56-0611550
Number and street (or P O box number if mail is not delivered to street address) 701 GREEN VALLEY ROAD	Room/suite 306	B Telephone number 336-379-8600
City or town, state or province, country, and ZIP or foreign postal code GREENSBORO, NC 27408-7096		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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: ☒ 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) \$ 474,671,393.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	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)
1 Contributions, gifts, grants, etc., received		2,130,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		645.	645.		
4 Dividends and interest from securities		5,581,612.	5,548,638.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		10,221,609.			
b Gross sales price for all assets on line 6a	208,023.				
7 Capital gain net income (from Part IV, line 2)			10,620,288.		
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		-1,869,792.	2,269,340.		STATEMENT 1
12 Total. Add lines 1 through 11		16,064,074.	18,438,911.		
13 Compensation of officers, directors, trustees, etc		1,286,931.	0.		1,286,931.
14 Other employee salaries and wages		1,355,240.	0.		1,422,740.
15 Pension plans, employee benefits		1,799,045.	0.		740,745.
16a Legal fees STMT 2		7,132.	0.		7,132.
b Accounting fees STMT 3		114,187.	0.		114,187.
c Other professional fees STMT 4		287,646.	4,822,902.		345,375.
17 Interest					
18 Taxes STMT 5		147,952.	0.		114,249.
19 Depreciation and depletion		72,581.	0.		
20 Occupancy		30,475.	0.		30,475.
21 Travel, conferences, and meetings		154,964.	0.		143,040.
22 Printing and publications		1,141.	0.		1,141.
23 Other expenses STMT 6		530,015.	0.		545,441.
24 Total operating and administrative expenses. Add lines 13 through 23		5,787,309.	4,822,902.		4,751,456.
25 Contributions, gifts, grants paid		26,273,881.			22,237,554.
26 Total expenses and disbursements. Add lines 24 and 25		32,061,190.	4,822,902.		26,989,010.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-15,997,116.			
b Net investment income (if negative, enter -0-)			13,616,009.		
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	140,897.	41,557.	41,557.
	2 Savings and temporary cash investments	1,716,767.	187,476.	187,476.
	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	158,388.	544,148.	544,148.
	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	483,423,927.	473,555,493.	473,555,493.
	14 Land, buildings, and equipment: basis ▶	1,092,289.		
	Less: accumulated depreciation ▶	783,130.		
	15 Other assets (describe ▶ OTHER RECEIVABLES)	39,782.	33,560.	33,560.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	485,837,086.	474,671,393.	474,671,393.
	17 Accounts payable and accrued expenses	9,617,372.	10,266,468.	
	18 Grants payable	6,804,917.	10,721,244.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 8)	1,276,000.	1,542,000.	
	23 Total liabilities (add lines 17 through 22)	17,698,289.	22,529,712.	
	Foundations that follow SFAS 117, check here ▶ ☒			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	468,138,797.	452,141,681.	
	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	468,138,797.	452,141,681.	
	31 Total liabilities and net assets/fund balances	485,837,086.	474,671,393.	

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	468,138,797.
2 Enter amount from Part I, line 27a	2	-15,997,116.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	452,141,681.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	452,141,681.

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 MOORINGS CAPITAL LLC (ST - GROSS)		VARIOUS	VARIOUS
b MOORINGS CAPITAL LLC (LT - GROSS)		VARIOUS	VARIOUS
c STMT A (LT SALES)	P	VARIOUS	VARIOUS
d STMT A (CAPITAL GAIN DISTRIBUTIONS)	P		
e UBI LONG-TERM CAPITAL LOSS	P	VARIOUS	VARIOUS

(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			1,665,052.
b			8,549,472.
c 204,961.		200,938.	4,023.
d 3,062.			3,062.
e			398,679.

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			1,665,052.
b			8,549,472.
c			4,023.
d			3,062.
e			398,679.

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	10,620,288.
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	27,418,688.	500,616,046.	.054770
2014	26,659,518.	516,719,478.	.051594
2013	25,231,755.	485,196,856.	.052003
2012	24,797,694.	455,612,692.	.054427
2011	23,754,134.	461,323,470.	.051491

2 Total of line 1, column (d)	2	.264285
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	.052857
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	472,404,686.
5 Multiply line 4 by line 3	5	24,969,894.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	136,160.
7 Add lines 5 and 6	7	25,106,054.
8 Enter qualifying distributions from Part XII, line 4	8	27,028,920.

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	136,160.
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	136,160.
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	136,160.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	454,206.	
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	454,206.	
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	318,046.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 318,046. 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?	☐	☒
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	☐	☒
1c Did the foundation file Form 1120-POL for this year?	☐	☒
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	☐	☒
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 Did the foundation have unrelated business gross income of \$1,000 or more during the year?	☒	☐
b If "Yes," has it filed a tax return on Form 990-T for this year?	☒	☐
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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: • 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?	☒	☐
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) ☒ NC, CT		
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	☒	☐
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	☐	☒
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)

	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) STATEMENT 9 STATEMENT 10 STMT 12	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) SEE STATEMENT 11	12 X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.SRF.ORG	13 X	
14 The books are in care of ► ROSS HEMPHILL Telephone no. ► 336-379-8600 Located at ► 701 GREEN VALLEY ROAD, SUITE 300, GREENSBORO, NC ZIP+4 ► 27408-7096		
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
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	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 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? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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)

SEE STATEMENT E☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

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?

SEE STATEMENT E☒ 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

6b

X

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?

☐ 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 B				
	0.00	1286931.	568,182.	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
NADIA C. SCHADLOW-MURPHY - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	SR PROGRAM OFFICER	220,110.	85,078.	0.
ALLAN SONG - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	SR PROGRAM OFFICER	201,084.	83,300.	0.
MARK STEINMEYER - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	SR PROGRAM OFFICER	203,398.	55,621.	0.
DONNA M. WALSH - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	EXECUTIVE ASSISTANT	172,488.	63,200.	0.
LORRAINE RAINVILLE - 701 GREEN VALLEY RD, GREENSBORO, NC 27408	EXECUTIVE ASSISTANT	118,821.	43,094.	0.

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

6

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
INTELLIGENT TECHNOLOGIES, INC. 12 OAK BRANCH DRIVE, GREENSBORO, NC 27407	COMPUTER CONSULTANTS	117,187.
RSM US LLP 230 NORTH ELM STREET, GREENSBORO, NC 27401	AUDIT AND TAX SERVICES	114,187.
MERCER 99 HIGH STREET, BOSTON, MA 02110	COMPENSATION CONSULTANTS	93,010.
H. SMITH RICHARDSON TESTAMENTARY TRUST - 701 GREEN VALLEY RD, STE 300, GREENSBORO, NC	ACCOUNTING SERVICES	62,223.
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.

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	477,296,283.
b	Average of monthly cash balances	1b	2,095,671.
c	Fair market value of all other assets	1c	206,712.
d	Total (add lines 1a, b, and c)	1d	479,598,666.
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	479,598,666.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,193,980.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	472,404,686.
6	Minimum investment return. Enter 5% of line 5	6	23,620,234.

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	23,620,234.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	136,160.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	136,160.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,484,074.
4	Recoveries of amounts treated as qualifying distributions	4	40,883.
5	Add lines 3 and 4	5	23,524,957.
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	23,524,957.

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	26,989,010.
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	39,910.
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	27,028,920.
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	136,160.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	26,892,760.

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				23,524,957.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			23,545,402.	
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: ► \$ 27,028,920.				
a Applied to 2015, but not more than line 2a			23,545,402.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	2,130,000.			
d Applied to 2016 distributable amount				1,353,518.
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	2,130,000.			
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				22,171,439.
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)	2,130,000.			
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 XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
SEE STATEMENT D	NONE	SEE STMT D	SEE STMT D	22,237,554.
Total			▶ 3a	22,237,554.
b <i>Approved for future payment</i>				
SEE STATEMENT D	NONE	SEE STMT D	SEE STMT D	10,721,244.
Total			▶ 3b	10,721,244.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2016

Name of the organization

SMITH RICHARDSON FOUNDATION, INC.

Employer identification number

56-0611550

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization	Employer identification number
SMITH RICHARDSON FOUNDATION, INC.	56-0611550

Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	H. SMITH RICHARDSON CHARITABLE TRUST 701 GREEN VALLEY ROAD SUITE 300 GREENSBORO, NC 274087096	\$ 2,130,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

Employer identification number

SMITH RICHARDSON FOUNDATION, INC.**56-0611550****Part II Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

SMITH RICHARDSON FOUNDATION, INC.**56-0611550****Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info. once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF	OTHER INCOME		STATEMENT	1
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OTHER INCOME FROM MOORINGS CAPITAL LLC	0.	2,269,340.		
EQUITY IN PARTNERSHIP INCOME(LOSS)	6,222,451.	0.		
EQUITY IN INC(LOSS) OF SRF PROPERTIES I (501(A) REAL EST. HOLDING COMPANY)	-8,542,852.	0.		
EQUITY IN INC(LOSS) OF SRF PROPERTIES II (501(A) REAL EST. HOLDING COMPANY)	-64,108.	0.		
EQUITY IN INC(LOSS) OF SRF PROPERTIES III (501(A) REAL EST. HOLDING COMPANY)	320,254.	0.		
UNREALIZED GAIN/(LOSS)	31,634.	0.		
GRANTS RETURNED (SEE STMT D)	43,126.	0.		
GRANTS CANCELLED (SEE STMT D)	120,000.	0.		
MISCELLANEOUS INCOME	-297.	0.		
TOTAL TO FORM 990-PF, PART I, LINE 11	-1,869,792.	2,269,340.		

FORM 990-PF	LEGAL FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEXSEN PRUET LEGAL FEES	252.	0.		252.
HAGAN BARRETT LEGAL FEES	6,880.	0.		6,880.
TO FM 990-PF, PG 1, LN 16A	7,132.	0.		7,132.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RSM US LLP	114,187.	0.		114,187.
TO FORM 990-PF, PG 1, LN 16B	114,187.	0.		114,187.

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
CUSTODIAN FEES	84.	84.		0.
EQUITY IN PSHP				
INCOME(LOSS): INVESTMENT				
EXPENSES (K-1'S)	0.	4,822,818.		0.
COMPUTER CONSULTING	107,747.	0.		165,560.
OTHER PROFESSIONAL FEES	179,815.	0.		179,815.
TO FORM 990-PF, PG 1, LN 16C	287,646.	4,822,902.		345,375.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	113,426.	0.		113,426.
FEDERAL EXCISE TAX	-179,206.	0.		0.
DEFERRED FEDERAL EXCISE				
TAX (REFUND)	266,000.	0.		0.
OTHER TAXES & LICENSES	-52,268.	0.		823.
TO FORM 990-PF, PG 1, LN 18	147,952.	0.		114,249.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	2,697.	0.		2,697.
CONSULTING FEES	132,204.	0.		132,204.
DUES & SUBSCRIPTIONS	21,989.	0.		21,989.
FURNITURE RENTAL	11,424.	0.		11,424.
INSURANCE	134,552.	0.		140,772.
MAINTENANCE	89,700.	0.		98,906.
MISCELLANEOUS	128.	0.		128.
OFFICE SUPPLIES	54,557.	0.		54,557.
POSTAGE	12,122.	0.		12,122.
TELEPHONE	52,998.	0.		52,998.
UTILITIES	17,644.	0.		17,644.
TO FORM 990-PF, PG 1, LN 23	530,015.	0.		545,441.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIP EQUITY	FMV	476,327,009.	476,327,009.
MUTUAL FUNDS	FMV	873,579.	873,579.
SMITH RICHARDSON FOUNDATION PROPERTIES I	FMV	-6,431,038.	-6,431,038.
SMITH RICHARDSON FOUNDATION PROPERTIES II	FMV	1,055,638.	1,055,638.
SMITH RICHARDSON FOUNDATION PROPERTIES III	FMV	1,730,305.	1,730,305.
TOTAL TO FORM 990-PF, PART II, LINE 13		473,555,493.	473,555,493.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	8
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAX	1,276,000.	1,542,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,276,000.	1,542,000.

FORM 990-PF

TRANSFERS TO CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 9

NAME OF CONTROLLED ENTITYEMPLOYER ID NO

MOORINGS CAPITAL LLC SEE STATEMENT F

56-2280118

ADDRESS701 GREEN VALLEY ROAD, SUITE 300
GREENSBORO, NC 27408DESCRIPTION OF TRANSFERCAPITAL CONTRIBUTION TO MOORINGS CAPITAL LLC AS SHOWN ON 2016 K-1 RCVD FROM
PARTNERSHIP.AMOUNT
OF TRANSFER

24,720,579.

TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ENTITIES24,720,579.

FORM 990-PF

TRANSFERS FROM CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 10

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

MOORINGS CAPITAL LLC SEE STATEMENT F

56-2280118

ADDRESS

701 GREEN VALLEY ROAD, SUITE 300
GREENSBORO, NC 27408

DESCRIPTION OF TRANSFER

CASH DISTRIBUTION AS SHOWN ON 2016 SCHEDULE K-1 RECEIVED FROM PARTNERSHIP.

AMOUNT
OF TRANSFER

48,265,579.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

MOORINGS CAPITAL LLC SEE STATEMENT F

56-2280118

ADDRESS

701 GREEN VALLEY ROAD, SUITE 300
GREENSBORO, NC 27408

DESCRIPTION OF TRANSFER

REIMBURSEMENT FOR EXPENSES PROVIDED TO MOORINGS CAPITAL, LLC. SEE STATEMENT F.

AMOUNT
OF TRANSFER

1,251,868.

TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES

49,517,447.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12	STATEMENT	11
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EXPLANATION

DURING 2016, THE SMITH RICHARDSON FOUNDATION, INC. MADE DISTRIBUTIONS OF \$75,000 TO FIDELITY CHARITABLE GIFT FUND. THE DISTRIBUTIONS WERE MADE AT THE REQUEST OF TRUSTEES WHO HAVE ADVISORY PRIVILEGES WITH THE FUND. THE FOUNDATION TREATED THE DISTRIBUTIONS AS QUALIFIED DISTRIBUTIONS. COMBINING THE DISTRIBUTIONS WITH OTHER CONTRIBUTIONS ALLOWS THE TRUSTEES TO USE THEIR ADVISORY PRIVILEGES IN A MORE TIMELY, THOUGHTFUL AND MEANINGFUL MANNER.

FORM 990-PF

LIST OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 12

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

MOORINGS CAPITAL LLC SEE STATEMENT F

56-2280118

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

701 GREEN VALLEY ROAD, SUITE 300
GREENSBORO, NC 27408

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

MOORINGS CAPITAL LLC SEE STATEMENT F

56-2280118

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

701 GREEN VALLEY ROAD, SUITE 300
GREENSBORO, NC 27408

SMITH RICHARDSON FOUNDATION, INC.
EIN 56-0611550
December 31, 2016

Form 990-PF, Page 5, Part VII-A, Line 11 - Transfers to and from Controlled Entities

The Smith Richardson Foundation, Inc (EIN 56-0611550) owns an approximately 68.03% controlling interest in Moorings Capital, LLC (EIN 56-2280118). Moorings Capital LLC's address is 701 Green Valley Road, Suite 300, Greensboro, NC 27408. During the 2016 tax year, Smith Richardson Foundation, Inc DID NOT RECEIVE any specified payments from Moorings Capital LLC within the meaning of Internal Revenue Code (IRC) Section (§) 512(b)(13)(A). Also, Smith Richardson Foundation, Inc's ownership interest in Moorings Capital LLC IS NOT an excess business holding under IRC §4943.

Moorings Capital LLC is a partnership for federal income tax purposes, and it has four partners/LLC members. All of the members are tax exempt entities under Internal Revenue Code Section 501(c)(3). This LLC was formed for the purpose of pooling each individual tax exempt entities' separate investments into one larger investment pool. This pooling of investments provides many benefits to the partners/members which include lower investment management fees and access to investments not otherwise available. Moorings Capital LLC does not have any employees and its only assets are the investments in lower tier investment partnerships. Moorings Capital does not have a controlling interest in any of the lower tier investment partnerships that it owns. Also, neither Smith Richardson Foundation, Inc nor any other partner/LLC member has any controlling interest in any of the lower tier investments that are owned by Moorings Capital LLC.

During the 2016 tax year Smith Richardson Foundation, Inc made capital contributions of \$24,720,579 to Moorings Capital LLC and received \$48,265,579 of capital distributions. Also during the 2016 tax year Moorings Capital LLC reimbursed the Smith Richardson Foundation, Inc for investment management and accounting expenses of \$1,251,868.

SMITH RICHARDSON FOUNDATION, INC.

EIN 56-0611550

December 31, 2016

Form 990PF, Page 6, Part VIII (Statement B) - Employee Benefits for Mr Peter Richardson

The Foundation made employer contributions to the Foundation's retirement plan for Mr Peter Richardson of \$39,750. The Foundation also provided Mr Richardson with medical, life and disability insurance on the same basis as all other Foundation employees. The cost of these benefits were \$27,586. The Foundation also included \$23,138 in employer FICA benefits paid on Mr. Richardson's behalf. The remainder of the amount shown in column (d) was not paid to Mr Richardson in 2016 and represents the value of additional unvested retirement benefits that he accrued during 2016 under an unfunded supplemental retirement plan. Mr Richardson's supplemental retirement benefits are being accrued over his expected 25-years of service with the Foundation.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 13

FOUNDATION TRUSTEES HEREBY ELECT UNDER TREASURY REGULATION SECTION
53.4942(A)-3(D)(2) TO TREAT \$2,130,000 OF GRANTS MADE IN 2016 AS A
DISTRIBUTION FROM CORPUS.

FORM 990-PF

OTHER REVENUE

STATEMENT 14

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
EQUITY IN PARTNERSHIP INCOME(LOSS)	900000	-1,448,363.	14	7,670,814.	
EQUITY IN INC(LOSS) OF SRF PROPERTIES I (501(A) REAL EST. HOLDING			14	-8,542,852.	
EQUITY IN INC(LOSS) OF SRF PROPERTIES II (501(A) REAL EST. HOLDING			14	-64,108.	
EQUITY IN INC(LOSS) OF SRF PROPERTIES III (501(A) REAL EST. HOLDING			14	320,254.	
UNREALIZED GAIN/(LOSS)			14	31,634.	
GRANTS RETURNED (SEE STMT D)			14	43,126.	
GRANTS CANCELLED (SEE STMT D)			14	120,000.	
MISCELLANEOUS INCOME			14	-297.	
TOTAL TO FORM 990-PF, PG 12, LN 11		-1,448,363.		-421,429.	

SMITH RICHARDSON FOUNDATION, INC.
EIN #56-0611550
For the Year Ended December 31, 2016

Form 990-PF, Page 6, Part VIII, Line 1 - Officers, Directors, Trustees, Foundation Managers and Their Compensation

(a) Name and address	(b) Title or Position	Time Devoted	(c) Compensation Salary or Fees	(d) Contributions to employee benefit plans & deferred comp.	(e) Expense account, other allowances
Michael Blair New York, NY	Trustee, Audit & Compensation Cmt	1	0	0	0
Karla Frank Greensboro, NC	Assistant Secretary	38 hours	135,147	64,230	0
Ross Hemphill Greensboro, NC	Senior VP, Chief Financial Officer & Investment Committee	46 hours	430,234	91,972	0
W Winburne King III Greensboro, NC	Trustee, General Counsel, & Investment Committee	50 hours	556,207	70,902	0
Dr. Arvid R. Nelson New Haven, CT	Trustee, Secretary, Audit Cmt Chairman	22 hours	60,000	0	0
Adele Richardson Ray Pittsboro, NC	Trustee, Grants Committee	1	0	0	0
P.L. Richardson Westport, CT	Chairman of the Trustees, President, Grants Cmt Chairman Investment Cmt Chairman	50 hours	1,089,056	253,100 (1)	0
Stuart S. Richardson Easton, CT	Vice Chairman of the Trustees, Investment Committee	1	0	0	0
Tyler B. Richardson Greensboro, NC	Trustee, Investment Committee	1	0	0	0
Gary Smith Greensboro, NC	Compensation Cmt Chair, Audit Cmt member	1	0	0	0
E. William Stetson III Norwich, VT	Trustee, Audit & Grants Committee	1	0	0	0
Dr. Marin Strmecki Easton, CT	Senior Vice-President, Director of Programs	50 hours	485,334	87,978	0

SMITH RICHARDSON FOUNDATION, INC.

EIN #56-0611550

For the Year Ended December 31, 2016

Form 990-PF, Page 6, Part VIII, Line 1 - Officers, Directors, Trustees, Foundation Managers and Their Compensation

(a) Name and address	(b) Title or Position	Time Devoted	(c) Compensation Salary or Fees	(d) Contributions to employee benefit plans & deferred comp	(e) Expense account, other allowances
			\$ 2,755,977	\$ 568,182	0
Less					
Amount reimbursed for services provided to Moorings Capital, LLC (2)			1,251,868		
Amount reimbursed for services provided to The H. Smith Richardson Charitable Trust (3)			217,178		
Form 990PF Part VIII			\$ 1,286,931		

- (1) The amount reported above includes an estimate of the value of unvested retirement benefits that accrued during 2016 under an unfunded supplemental retirement plan. The cost estimate reflects the portion of the retirement benefits allocable to the employee's service during the year. See Statement G.
- (2) Moorings Capital LLC is an investment partnership entirely owned by tax-exempt entities. Smith Richardson Foundation, Inc.'s ownership is 68.03%.
- (3) The H. Smith Richardson Charitable Trust is a tax-exempt private non-operating Foundation.

Guidelines for Grant Applications

The International Security and the Foreign Policy Program and Domestic Public Policy Program make grants for research and writing on public policy topics that have been identified as priority areas for the Foundation. Those priorities are described in greater detail on each program's home page.

Process

The Smith Richardson Foundation has a rigorous proposal review process. The first step in the process is the submission of a concept paper. Concept papers should not exceed five pages. Please consult our **concept paper template** before making a submission.

If the staff determines that a project warrants further consideration under the Foundation's guidelines, an applicant will be asked to submit a full proposal that conforms to a **proposal template** provided by the Foundation.

Notification

Upon receipt of a grant application, the Foundation will either mail or e-mail a confirmation of receipt to the grant applicant. The Foundation will respond to all grant requests in a timely manner. However, given the large number of grant proposals that the Foundation receives, we cannot guarantee a response within a specific time frame.

Requests for grants greater than \$50,000 and for multi-year grant support are made at one of our regular board meetings. Requests for grants of \$50,000 or less are reviewed on an ongoing basis and are handled as promptly as possible.

Direct Service Grants

Although the mission of the Foundation is to support public policy research, it makes small grants to organizations in North Carolina and Connecticut that provide innovative services for disadvantaged children and families. However, such grants are customarily solicited by the Foundation's Governors. They are not renewable. Direct service organizations located outside these two states, as well as national direct service charities, will not be considered for support by the Direct Service Grants Program.

It is a regrettable but inescapable fact that the vast majority of unsolicited requests for funding must be rejected. Because the Foundation's funds are limited, it does not provide support for the following:

- Deficit funding or previously established projects
- Building or construction projects
- Arts and humanities projects
- Historic restoration projects
- Research projects in the physical sciences
- Renewals of local grant awards
- Evaluations of direct service organizations conducted internally
- Educational or other support to individuals

Please send the proposal to the attention of the program to which you wish to apply at the address listed below.

**Smith Richardson Foundation
60 Jesup Road
Westport, CT 06880**

Concept Paper Template

Concept Papers must include a one-page data sheet listing all the essential information pertinent to a grant request, including the following

Tentative Project Title

Estimated Grant Request Amount

Estimated Project Start Date and Grant Term

Principal Investigator's Name

Title

Address

Phone and Fax Numbers

E-mail address

Co-investigator's Name (if applicable)

Title

Address

Phone and Fax Numbers

E-mail address

The concept paper should not exceed five pages. It should include the following.

Issue: Describe the issue that the project will address and how it is relevant to public policy. Discuss how the project would advance knowledge beyond what is known from the existing research base.

Project Personnel: Provide a brief biography for the principal investigator(s).

Project Activities: Describe the research strategy or work plan of the project; include details such as how data would be collected and how analysis would be conducted.

Products: Describe the product(s) that will be produced during the project's grant term.

Timeline: Describe the timeline of the project, including a tentative start and end date.

Budget: Provide an estimated budget, including detail on how the overall costs would be allocated among key categories such as salary support, honoraria for commissioned research, travel expenses, and data collection costs.

**Smith Richardson Foundation
Proposal Template**

Cover Letter: The proposal should be accompanied by a cover letter signed by a representative of the institution that will receive and administer the grant. The cover letter should include the applicant's address, phone number, and email address, the date on which the proposal is being submitted, and the date on which the applicant would like the grant term to begin

Executive Summary: The proposal should be preceded by a one- to two-page, single-spaced executive summary. The executive summary should be a concise distillation of the project that could serve as a stand-alone document. It should include the following:

Proposal Data: (Please list this information in a block format at the top of the page.)

- Name of organization and principal investigator(s)
- Name of proposed project
- Project time frame
- Total project budget
- Amount sought from the Smith Richardson Foundation

Issue: Concise statement of the public policy issue to be addressed by the proposed project.

Project: Brief description of the methods and program activities that will be employed to examine the issue and the products (e g , reports or books) that will result from the project.

Policy Implications: Brief explanation of the policy implications of the project's prospective findings.

Proposal: The body of the proposal should be single-spaced with spaces between each paragraph. It should be ten to fifteen pages in length.

Issue: Describe the policy issue that the proposed project will examine or address.

Background: Discuss the background of the issue and the current state of the policy debate over the issue. Include in the background narrative references to the key pieces of literature that have informed the policy debate. At the end of this section, concisely identify the policy making community's gaps in knowledge on this issue and explain how the project will fill those gaps.

Project:

Personnel: In a short paragraph identify the principal senior staff for the project. (Include curricula vitae as an appendix to the proposal)

Methods/Analytical Approach: What are the principal sources for research and information? What are the research design and methods to be used in the project? How will they answer the policy questions set forth in the proposal? If you plan to commission work from others, identify from whom you intend to commission work and describe the paper or work that you will ask them to prepare. Provide as much detail as possible. *Peer reviewers who will read the proposal closely scrutinize the description of the project's methods.*

Program Activities: What program activities (e.g., statistical analysis, working groups, conferences, interviews, etc.) will compose the agenda of activities for the project? Include a timeline setting forth the project's work plan.

Products: What products – papers, publications, books, etc. – will result from the project? For written products, please describe them in as much detail as possible (e.g., an outline of chapters of proposed book).

Dissemination: Please describe your plan for disseminating the project's findings

Policy Implications: After completion of the project, what policy-relevant findings or information will have been developed that the policy community lacks today?

Budget: Prepare a budget according to the guidelines below:

Budget Table: Present the project in two columns, one for total costs and one for the share of funding sought from the Smith Richardson Foundation.

Categories: Break down the budget in terms of salaries (include separate line items for each of the principal investigators), benefits, travel, research expenses, individual program activities, publication costs, offices expenses, administrative expenses, organizational overhead charges, and any other large budgetary category. Total charges for overhead and institutional categories may not exceed 10 percent of the project's costs.

Additional Funding. The proposal should indicate how costs not sought from the Smith Richardson Foundation will be covered. Please indicate whether the sponsoring organization will cover some expenses and/or whether support will be sought from other foundations. If so, please indicate which ones.

501(c)3 organization: Name the organization handling the project payments. Include the name, title, and address of the person who will sign the grant letter and administer the grant.

Proposal Appendices: Please include the following:

Organizational Background: What is the purpose or mission of your organization? Describe briefly the record of your organization's work on the issue proposed for study or on similar projects.

Curricula Vitae: Please include curricula vitae for the project's senior staff. C.v 's should be no more than 5 pages in length

Additional Materials: Please include a collection of recent publications (books, chapters from edited volumes, monographs, scholarly articles, opinion pieces).

January 2005

**Smith Richardson Foundation
Book Proposal Template**

Executive Summary: The proposal should be preceded by a one- to two-page, single-spaced executive summary. The executive summary should be a concise distillation of the project that could serve as a stand-alone document. It should include the following:

Proposal Data: (Please list this information in a block format at the top of the page.)

Name of organization and principal investigator(s)
Name of proposed project
Project time frame
Total project budget
Amount sought from the Smith Richardson Foundation

Issue: Concise statement of the public policy issue to be addressed by the proposed project.

Project: Brief description of the methods and program activities that will be employed to examine the issue and the products (e.g., reports or books) that will result from the project.

Policy Implications: Brief explanation of the policy implications of the project's prospective findings.

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Proposal: The body of the proposal should be single-spaced with spaces between each paragraph. It should be about ten pages in length.

Issue: Describe the policy problem that the proposed project will examine or address

Background: Discuss the background of the issue and the current state of the policy debate over the issue. Include in the background narrative references to the key pieces of literature that have informed the policy debate. At the end of this section, concisely identify the policy making community's gaps in knowledge on this issue and explain how the project will fill those gaps

Project:

Personnel: In a short paragraph identify the principal senior staff for the project. (Include curricula vitae as an appendix to the proposal.)

Methods/Analytical Approach: What are the principal sources for research and information? What are the research design and methods to be used in the project? How will they answer the policy questions set forth in the proposal? Provide as much detail as possible. *Peer reviewers who will read the proposal closely scrutinize the description of the project's methods.*

Program Activities: What program activities (e.g., statistical analysis, working groups, conferences, interviews, etc.) will compose the agenda of activities for the project? Include a timeline setting forth the project's work plan.

Outline: Please provide a table of contents with a paragraph describing each of the probable chapters of the book.

Dissemination: Please indicate whether a publisher has agreed to publish the manuscript or provide names of likely publishers.

Policy Implications: After completion of the project, what policy-relevant findings or information will have been developed that the policy community lacks today?

Budget Prepare a budget according to the guidelines below:

Budget Table: Present the project in two columns, one for total costs and one for the share of funding sought from the Smith Richardson Foundation

Categories: Break down the budget in terms of salaries (include separate line items for each of the principal investigators), benefits, travel, research expenses, individual program activities, publication costs, offices expenses, administrative expenses, organizational overhead charges, and any other large budgetary category. Total charges for overhead and institutional categories may not exceed 10 percent of the project's costs.

Additional Funding: The proposal should indicate how costs not sought from the Smith Richardson Foundation will be covered. Please indicate whether the sponsoring organization will cover some expenses and/or whether support will be sought from other foundations. If so, please indicate which ones.

501(c)3 organization: Name the organization handling the project payments. Include the name, title, and address of the person who will sign the grant letter and administer the grant.

Proposal Appendices: Please include the following:

Organizational Background: What is the purpose or mission of your organization? Describe briefly the record of your organization's work on the issue proposed for study or on similar projects.

Curricula Vitae: Please include curricula vitae for the project's senior staff. C.v.'s should be no more than 5 pages in length

Additional Materials: Please include a collection of recent publications (books, chapters from edited volumes, monographs, scholarly articles, opinion pieces).

January 2005

**Smith Richardson Foundation
Conference/Working Group Proposal Template**

Cover Letter: The proposal should be accompanied by a cover letter signed by a representative of the institution that will receive and administer the grant. The cover letter should include the applicant's address, phone number, and email address, the date on which the proposal is being submitted, and the date on which the applicant would like the grant term to begin

Executive Summary: The proposal should be preceded by a one- to two-page, single-spaced executive summary. The executive summary should be a concise distillation of the project that could serve as a stand-alone document. It should include the following:

Proposal Data: (Please list this information in a block format at the top of the page.)

- Name of organization and principal investigator(s)
- Name of proposed project
- Project time frame
- Total project budget
- Amount sought from the Smith Richardson Foundation

Issue: Concise statement of the public policy issue to be addressed by the proposed project.

Project: Brief description of the methods and program activities that will be employed to examine the issue and the products (e.g., reports or books) that will result from the project.

Policy Implications: Brief explanation of the policy implications of the project's prospective findings.

Proposal: The body of the proposal should be single-spaced with spaces between each paragraph. It should be ten to fifteen pages in length.

Issue: Describe the issue that the project will examine or address.

Background: Discuss the background of the issue and the current state of the policy debate over the issue. Include in the background narrative references to the key pieces of literature that have informed the policy debate. At the end of this section, concisely identify the policy making community's gaps in knowledge on this issue and explain how the project will fill those gaps.

Project:

Personnel: In a short paragraph identify the principal senior staff for the project. (Include curricula vitae as an appendix to the proposal.)

Analytical Approach: Please provide one or two substantive paragraphs that describe the research or papers that will be commissioned for each panel or working group meeting. This material should include the nature and importance of each topic, the original work that you expect the researcher/author to undertake, and the identity and credentials of each participant who will present or will be asked to present commissioned work. *Peer reviewers who will read the proposal closely scrutinize the description of the project's design.*

Products: What products – papers, publications, books, etc. – will result from the project? For written products, please describe them in as much detail as is feasible at this point of the project (e.g., an outline of the probable chapters of a proposed book).

Dissemination: Please describe your plan for disseminating the project's findings.

Policy Implications: After completion of the project, what policy-relevant findings or information will have been developed that the policy community lacks today?

Budget: Prepare a budget according to the guidelines below:

Budget Table: Present the project in two columns, one for total costs and one for the share of funding sought from the Smith Richardson Foundation.

Categories: Break down the budget in terms of salaries (include separate line items for each of the principal investigators), benefits, travel, research expenses, individual program activities, publication costs, offices expenses, administrative expenses, organizational overhead charges, and any other large budgetary category. Total charges for overhead and institutional categories may not exceed 10 percent of the project's costs.

Additional Funding: The proposal should indicate how costs not sought from the Smith Richardson Foundation will be covered. Please indicate whether the sponsoring organization will cover some expenses and/or whether support will be sought from other foundations. If so, please indicate which ones.

501(c)3 organization: Name the organization handling the project payments. Include the name, title, and address of the person who will sign the grant letter and administer the grant.

Proposal Appendices: Please include the following:

Organizational Background: What is the purpose or mission of your organization? Describe briefly the record of your organization's work on the issue proposed for study or on similar projects.

Curricula Vitae: Please include curricula vitae for the project's senior staff. C.v.'s should be no more than 5 pages in length

Additional Materials: Please include a collection of recent publications (books, chapters from edited volumes, monographs, scholarly articles, opinion pieces).

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