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

OMB No 1545-0052

Form **990-PF**

2016

Department of the Treasury
Internal Revenue Service

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

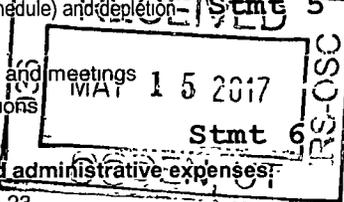
Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation THE BLANCHE AND JULIAN ROBERTSON FAMILY FOUNDATION, INC.		A Employer identification number 56-2027907
Number and street (or P O box number if mail is not delivered to street address) C/O BRET BUSBY PO BOX 4242	Room/suite	B Telephone number (see instructions) 704-637-0511
City or town, state or province, country, and ZIP or foreign postal code SALISBURY NC 28145-4242		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 13,376,778	J Accounting method. <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	6,914			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	256,111	256,111		
	5a Gross rents	2,008	2,008		
	b Net rental income or (loss)	-20,765			
	6a Net gain or (loss) from sale of assets not on line 10	999,286			
	b Gross sales price for all assets on line 6a	5,117,668			
	7 Capital gain net income (from Part IV, line 2)		999,286		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	1,264,319	1,257,405	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	24,077			
	15 Pension plans, employee benefits	2,580			
	16a Legal fees (attach schedule) See Stmt 1	14,455	723		13,732
	b Accounting fees (attach schedule) Stmt 2	3,000	150		2,850
	c Other professional fees (attach schedule) Stmt 3	106,667	1,500		105,167
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 4	14,599			
	19 Depreciation (attach schedule) and depletion Stmt 5	12,873			
	20 Occupancy	14,514	14,514		
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (att sch) Stmt 6	47,111	9,952		37,162	
24 Total operating and administrative expenses. Add lines 13 through 23	239,876	26,839	0	158,911	
25 Contributions, gifts, grants paid	1,485,500			1,485,500	
26 Total expenses and disbursements. Add lines 24 and 25	1,725,376	26,839	0	1,644,411	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-461,057				
b Net investment income (if negative, enter -0-)		1,230,566			
c Adjusted net income (if negative, enter -0-)			0		

SCANNED MAY 24 2017
Operating and Administrative Expenses



For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	118,479	59,721	59,721
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	13,720	14,600	14,600
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) See Statement 7	9,358,534	7,964,715	13,302,457
	14	Land, buildings, and equipment basis ▶ 2,011,585 Less accumulated depreciation (attach sch) ▶ Stmt 8 82,773	161,845	1,928,812	
15	Other assets (describe ▶ See Statement 9)	20	20		
16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	9,652,598	9,967,868	13,376,778	
Liabilities	17	Accounts payable and accrued expenses	3,195	4,522	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ See Statement 10)		775,000	
23	Total liabilities (add lines 17 through 22)	3,195	779,522		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	18,152,632	18,152,632	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	-8,503,229	-8,964,286		
30	Total net assets or fund balances (see instructions)	9,649,403	9,188,346		
31	Total liabilities and net assets/fund balances (see instructions)	9,652,598	9,967,868		

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	9,649,403
2	Enter amount from Part I, line 27a	2	-461,057
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,188,346
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	9,188,346

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 262154.899 SHS VANGUARD ST TREASURY	P	Various	Various
b 44924.007 SHS VANGUARD TOTAL STK MKT	P	Various	Various
c Short Term Treasury Adm			
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 2,817,216		2,810,828	6,388
b 2,300,000		1,307,554	992,446
c 452			452
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
			6,388
			992,446
			452
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	999,286
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,182,392	15,537,326	0.076100
2014	1,330,486	15,496,704	0.085856
2013	2,966,311	15,678,442	0.189197
2012	2,230,711	16,050,418	0.138981
2011	1,973,841	17,076,216	0.115590
2 Total of line 1, column (d)			0.605724
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			0.121145
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			15,607,609
5 Multiply line 4 by line 3			1,890,784
6 Enter 1% of net investment income (1% of Part I, line 27b)			12,306
7 Add lines 5 and 6			1,903,090
8 Enter qualifying distributions from Part XII, line 4 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			1,644,411

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	24,611
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	24,611
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	24,611
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	14,600
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	14,600
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	10,011
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded	11	

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

N/A

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)		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)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► bjrfoundation@bellsouth.net	X	
14	The books are in care of ► Mary Heather Steinman P O BOX 4242 Located at ► SALISBURY NC ZIP+4 ► 28145-4242 Telephone no ► 704-637-0511		
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	<input type="checkbox"/>
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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?	N/A	1c
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 ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 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?		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?		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** Yes 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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11				

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

1	Expenses
N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

1	Amount
N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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	13,823,419
b	Average of monthly cash balances	1b	93,057
c	Fair market value of all other assets (see instructions)	1c	1,928,812
d	Total (add lines 1a, b, and c)	1d	15,845,288
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	15,845,288
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	237,679
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,607,609
6	Minimum investment return. Enter 5% of line 5	6	780,380

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	780,380
2a	Tax on investment income for 2016 from Part VI, line 5	2a	24,611
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	24,611
3	Distributable amount before adjustments Subtract line 2c from line 1	3	755,769
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	755,769
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	755,769

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	1,644,411
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,644,411
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,644,411

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				755,769
2	Undistributed income, if any, as of the end of 2016				
a	Enter amount for 2015 only				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2016				
a	From 2011	1,130,104			
b	From 2012	1,445,450			
c	From 2013	2,195,921			
d	From 2014	569,363			
e	From 2015	420,125			
f	Total of lines 3a through e	5,760,963			
4	Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 1,644,411				
a	Applied to 2015, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required – see instructions)				
c	Treated as distributions out of corpus (Election required – see instructions)				
d	Applied to 2016 distributable amount				755,769
e	Remaining amount distributed out of corpus	888,642			
5	Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	6,649,605			
b	Prior years' undistributed income. Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount – see instructions				
e	Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount – see instructions				
f	Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8	Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	1,130,104			
9	Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	5,519,501			
10	Analysis of line 9				
a	Excess from 2012	1,445,450			
b	Excess from 2013	2,195,921			
c	Excess from 2014	569,363			
d	Excess from 2015	420,125			
e	Excess from 2016	888,642			

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

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
Bret Busby 704-637-0511
PO BOX 4242 SALISBURY NC 28145-4242

b The form in which applications should be submitted and information and materials they should include
See Statement 12

c Any submission deadlines
No 2016 Deadline

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
See Statement 13

Part XV Supplementary Information *(continued)*

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED SCHEDULE				1,485,500
Total			▶ 3a	1,485,500
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 238	\$ 12	\$	\$ 226
PBC LEGAL FEES	14,217	711		13,506
RIC LEGAL FEES	14,455	723	0	13,732
Total				

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 3,000	\$ 150	\$	\$ 2,850
Total	\$ 3,000	\$ 150	\$ 0	\$ 2,850

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MANAGEMENT FEE	\$ 30,000	\$ 1,500	\$	\$ 28,500
PBC Management Fee	76,667			76,667
Total	\$ 106,667	\$ 1,500	\$ 0	\$ 105,167

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAXES	\$ 14,599	\$	\$	\$
Total	\$ 14,599	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
LAND								
2/28/02	\$ 55,300	\$			0	\$	\$	\$
OFFICE CONDO								
2/28/02	141,996		50,518	S/L	39	3,641		
OFFICE FIXTURES								
4/01/02	19,382		19,382	S/L	7			
Computer/TV/Equipment Updates								
12/16/15	15,067			S/L	7	2,152		
Condo-Electrical Renovations								
1/14/16	2,791			S/L	39	69		
Condo Entry System								
8/15/16	2,049			S/L	39	20		
Land- Church St								
7/28/16	276,451				0			
Parking Lot-Church St								
7/28/16	36,311			S/L	15	1,210		
Land- Innes St								
7/28/16	793,022				0			
Building- Innes St								
7/28/16	387,638			S/L	39	4,556		
Land- Jackson St								
7/28/16	177,322				0			
Building- Jackson St								
7/28/16	104,256			S/L	39	1,225		
Total	\$ 2,011,585	\$	69,900			\$ 12,873	\$ 0	\$ 0

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Wrenn House UTILITIES	1,477	1,477		
First Bank INSURANCE UTILITIES	5,949 833	5,949 833		
Expenses				
OFFICE EXPENSES	11,426	571		10,855
INSURANCE	2,065	103		1,962
MEMBERSHIPS				
UTILITIES	4,093	205		3,888
MISCELLANEOUS	7,736	387		7,349
Penalties				
PBC MEALS & ENTERTAINMENT	355	18		337
PBC TRAVEL & LODGING	3,210	161		3,049
PBC CONFERENCE	1,085	54		1,031
PBC PROJECT CONTRIBUTION	5,000			5,000
RCI OFFICE	42	2		40
RCI MEALS & ENTERTAINMENT	368	18		350
RCI PROGRAM DEVELOPMENT	3,475	174		3,301
ROUNDING	-3			
Total	47,111	9,952	0	37,162

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VANGUARD SHORT-TERM TREASURY FD ADM	2,683,201	2,378,829		2,416,106
VANGUARD TOTAL STOCK MK INX FD INST	6,675,333	5,585,886		10,886,351
Total	9,358,534	7,964,715		13,302,457

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDING	\$ 106,545	\$ 709,490	\$ 82,773	\$
LAND	55,300	1,302,095		
Total	\$ 161,845	\$ 2,011,585	\$ 82,773	\$ 0

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets**

Description	Beginning of Year	End of Year	Fair Market Value
Refundable items	\$ 20	\$ 20	\$
Total	\$ 20	\$ 20	\$ 0

Statement 10 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
NOTES PAYABLE	\$	\$ 775,000
Total	\$ 0	\$ 775,000

Federal Statements

Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
CATRELIA S HUNTER P.O. BOX 4242 SALISBURY NC 28145-4242	DIRECTOR	5.00	0	0	0
MARGARET H KLUTTZ PO BOX 4242 SALISBURY NC 28145-4242	DIRECTOR / C	5.00	0	0	0
B CLAY LINDSAY, JR. PO BOX 4242 SALISBURY NC 28145-4242	DIRECTOR / V	5.00	0	0	0
R SCOTT MADDOX PO BOX 4242 SALISBURY NC 28145-4242	DIRECTOR	5.00	0	0	0
LILLIAN L MORGAN PO BOX 4242 SALISBURY NC 28145-4242	DIRECTOR / S	5.00	0	0	0
ALEX T ROBERTSON PO BOX 4242 SALISBURY NC 28145-4242	DIRECTOR	5.00	0	0	0
J SPENCER ROBERTSON PO BOX 4242 SALISBURY NC 28145-4242	DIRECTOR	5.00	0	0	0
WYNDHAM ROBERTSON PO BOX 4242 SALISBURY NC 28145-4242	DIRECTOR	5.00	0	0	0
FRED J STANBACK PO BOX 4242 SALISBURY NC 28145-4242	DIRECTOR	5.00	0	0	0

Federal Statements

Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JASON WALSER P.O. BOX 4242 SALISBURY NC 28145-4242	Ex Officio D	5.00	0	0	0
BRET BUSBY P.O. BOX 4242 SALISBURY NC 28145-4242	DIRECTOR/Fin	5.00	0	0	0
TIMOTHY BATES P.O. BOX 4242 SALISBURY NC 28145-4242	Director	5.00	0	0	0

Statement 12 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

No 2016 Application made available to the public. See attached Grants Paid report.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

No 2016 Deadline

Statement 13 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

THE FOUNDATION, COMMITTED TO IMPROVING THE QUALITY OF LIFE IN SALISBURY AND ITS SURROUNDING AREA, IS INTERESTED IN FUNDING PROGRAMS WHICH ADDRESS SOCIAL, FAMILY, EDUCATIONAL, HEALTH, AND NEIGHBORHOOD ISSUES, AND THOSE WHICH ENRICH LIVES THROUGH CULTURAL ARTS AND RECREATIONAL OPPORTUNITIES.

Year Ended: December 31, 2016

56-2027907

THE BLANCHE AND JULIAN ROBERTSON
FAMILY FOUNDATION, INC.
C/O BRET BUSBY PO BOX 4242
SALISBURY, NC 28145-4242

**Electing out of Bonus Depreciation Allowance for
All Eligible Depreciable Property**

The above named taxpayer elects out of the first-year bonus depreciation allowance under IRC Section 168(k)(7) for all eligible depreciable property placed in service during the tax year.



THE BLANCHE & JULIAN ROBERTSON FAMILY FOUNDATION, INC.
SALISBURY, NORTH CAROLINA

THE BOARD OF DIRECTORS

OFFICERS

MARGARET H. KLUTTZ
Chair

B. CLAY LINDSAY, JR.
Vice Chair of the Board

LILLIAN L. MORGAN
Secretary

COMMITTEE CHAIRMEN & MEMBERS

FINANCE COMMITTEE

Bret B. Busby, *Chair*
Alex T. Robertson
Wyndham Robertson
B. Clay Lindsay, Jr.
Fred J. Stanback, Jr.
Margaret H. Kluttz

GRANTS COMMITTEE

Lillian L. Morgan, *Chair*
B. Clay Lindsay, Jr.
R. Scott Maddox
Wyndham Robertson
Jason A. Walser
Margaret H. Kluttz

EXECUTIVE COMMITTEE

Margaret H. Kluttz, *Chair*
B. Clay Lindsay, Jr.
Lillian L. Morgan
Wyndham Robertson
Fred J. Stanback, Jr.

PERSONNEL COMMITTEE

Margaret H. Kluttz, *Chair*
Timothy L. Bates
Bret R. Busby
Catrelia S. Hunter
Alex T. Robertson
Spencer R. Robertson

THE BOARD

Timothy L. Bates
Bret R. Busby
Catrelia S. Hunter
Margaret H. Kluttz
B. Clay Lindsay, Jr.
R. Scott Maddox
Lillian L. Morgan
Alex T. Robertson
Spencer R. Robertson
Wyndham Robertson
Fred J. Stanback, Jr.
Jason A. Walser, *Ex Officio*
Director of WE Incubator

THE BLANCHE & JULIAN ROBERTSON FAMILY FOUNDATION, INC.

P.O. BOX 4242, SALISBURY, NORTH CAROLINA 28144

BOARD OF DIRECTORS / 2016

Name	Address	Title	Average Hours Per Week Dedicated to Foundation	Compensation
Timothy L. Bates	P.O. Box 4242, Salisbury, NC 28144	Director	0-5	0
Bret R. Busby	P.O. Box 4242, Salisbury, NC 28144	Director	0-5	0
Catrella S. Hunter	P.O. Box 4242, Salisbury, NC 28144	Director	0-5	0
Margaret H. Klutz	P.O. Box 4242, Salisbury, NC 28144	Director; Chair	0-5	0
B. Clay Lindsay, Jr.	P.O. Box 4242, Salisbury, NC 28144	Director, Vice-Chair	0-5	0
R. Scott Maddox	P.O. Box 4242, Salisbury, NC 28144	Director	0-5	0
Lillian L. Morgan	P.O. Box 4242, Salisbury, NC 28144	Director, Secretary	0-5	0
Alex T. Robertson	P.O. Box 4242, Salisbury, NC 28144	Director	0-5	0
J.SpencerRobertson	P.O. Box 4242, Salisbury, NC 28144	Director	0-5	0
Wyndham Robertson	P.O. Box 4242, Salisbury, NC 28144	Director	0-5	0
Fred J. Stanback, Jr.	P.O. Box 4242, Salisbury, NC 28144	Director	0-5	0
Jason A. Walser	P.O. Box 4242, Salisbury, NC 28144	<i>Ex Officio, Director of WE Incubator</i>	0-5	0

THE BLANCHE & JULIAN ROBERTSON FAMILY FOUNDATION, INC., Salisbury, NC 28144 / Grant Activity / 2016

The following grants were paid in 2016:

GRANT RECIPIENT	ADDRESS	STATUS	PURPOSE OF GRANT	GRANT AMOUNT
North Carolina Symphony Society, Inc	3700 Glenwood Ave., Suite 130 Raleigh, NC 27612	Public Charity	Sarah Kirkland Composition	\$8,500
Rowan County Literacy Council	PO Box 95, Salisbury, NC 28145-0095	Public Charity	Operating Support	\$5,000
UNC School of the Arts Foundation	1533 S. Main St., Winston Salem, NC 27127-2188	Public Charity	Shakespeare Lives!	\$3,000
Community Care Clinic	315 G. Mocksville Ave., Salisbury, NC 28144	Public Charity	Operating Support	\$30,000
Rowan Pregnancy Counseling Center	847 South Main St., Salisbury, NC 28144	Public Charity	Operating Support	\$2,000
American Red Cross	1930 Jake Alexander Blvd.W., Salisbury, NC 28147	Public Charity	Emergency Services	\$3,000
Center for International Understanding (2of3)	Box 13628, Research Triangle Park, NC 27709	Public Charity	Global Teachers/Leaders	\$12,000
Center for International Understanding (3of3)	Box 13628, Research Triangle Park, NC 27709	Public Charity	Global Teachers/Leaders	\$12,000
Rowan-Salisbury Schools	500 North Main St., Salisbury, NC 28144	Gov. Agency	Wallace Forum	\$437,500
Lee St. Theatre	PO Box 20, Salisbury, NC 28145-0020	Public Charity	Operating Support	\$10,000
Livingstone College (Academic Kitchen)	701 W. Monroe St. Salisbury, NC 28144	Public Charity	Academic Kitchen	\$100,000
Catawba College (Nursing Program)	2300 West Innes St. Salisbury, NC 28144-2488	Public Charity	Nursing Program	\$150,000
Rowan Salisbury Schools	500 North Main St. Salisbury, NC 28144	Gov. Agency	Wallace Forum	\$437,500
Town of East Spencer	P.O. Box 339 East Spencer, NC 28039	Gov. Agency	Royal Giants Park	\$25,000
Catawba College (Nursing Program)	2300 West Innes St. Salisbury, NC 28144-2488	Public Charity	Nursing Program	\$250,000
			TOTAL	\$1,485,500.00

*All grants paid in 2016 were for previous years. No new grants were paid in 2016 (no grant application made available).

THE BLANCHE & JULIAN ROBERTSON
 FAMILY FOUNDATION INC
 December 31, 2016
 RECAP OF ASSET AVERAGES

	Vanguard Short-Term Treasury Fund	Vanguard Total stock Market Index Fund	Total	Operations Account	PBC Account	RCI,LLC Account	Total
January 31	2,749,694	11,256,858	14,006,553	6,997	97,406		104,404
February 29	2,717,598	11,254,509	13,972,107	19,580	97,406		116,987
March 31	2,673,014	12,046,195	14,719,209	9,210	90,740		99,950
April 30	3,203,153	11,127,719	14,330,873	18,120	84,073		102,192
May 31	4,467,433	9,990,226	14,457,659	18,102	77,321		95,423
June 30	4,400,711	10,013,574	14,414,285	4,520	73,988		78,508
July 31	3,200,298	10,410,892	13,611,190	21,959	66,322		88,281
August 31	3,191,415	10,439,684	13,631,099	17,608	59,502		77,109
September 30	3,188,957	10,455,933	13,644,890	8,254	40,070	4,336	52,661
October 31	2,472,813	10,224,479	12,697,293	4,968	33,404	3,805	42,177
November 30	2,413,736	10,679,672	13,093,409	22,410	31,120	24,988	78,517
December 31	2,416,106	10,886,351	13,302,457	14,716	17,757	27,248	59,721
Total	37,094,929	128,786,094	165,881,023	166,444	769,108	60,377	995,930
Average			13,823,419	13,870	64,092	15,094	93,057