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

OMB No 1545-0052

**2016**

Open to Public Inspection

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](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation

JACK C. MASSEY FOUNDATION

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

Room/suite

5123 VIRGINIA WAY, SUITE B-22

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

BRENTWOOD TN 37027

**G** Check all that apply: ☐ Initial return ☐ Initial return of a former public charity  
☐ Final return ☐ Amended return  
☐ Address change ☐ Name change

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 41,826,693.00  
**J** Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis)

**A** Employer identification number

62-1649826

**B** Telephone number (see instructions)

615-377-8595

**C** If exemption application is pending, check here ☐**D** 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**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

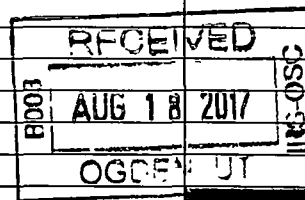
(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue		(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 (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	39,777	39,777		
4	Dividends and interest from securities	184,557	184,557		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	(2,254,441)			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		0.00		
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) (attach schedule)	0.00			
11	Other income (attach schedule)	(47,664)	(47,664)		
12	<b>Total. Add lines 1 through 11</b>	<b>(2,077,771.00)</b>	<b>176,670.00</b>	<b>0.00</b>	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	50,799	50,799		
	14 Other employee salaries and wages	52,200	52,200		
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	47,428	47,428		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2,259	2,259		
	19 Depreciation (attach schedule) and depletion	3,291	3,291		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	19,631	17,081		2,550
	<b>Total operating and administrative expenses. Add lines 13 through 23</b>	<b>175,608.00</b>	<b>173,058.00</b>	<b>0.00</b>	<b>2,550.00</b>
25	Contributions, gifts, grants paid	2,880,100			2,880,100
26	<b>Total expenses and disbursements. Add lines 24 and 25</b>	<b>3,055,708.00</b>	<b>173,058.00</b>	<b>0.00</b>	<b>2,882,650.00</b>
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	(5,133,479.00)			
b	Net investment income (if negative, enter -0-)		3,612.00		
c	Adjusted net income (if negative, enter -0-)			0.00	

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2016)

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	6,134	9,016	9,016
	<b>2</b> Savings and temporary cash investments . . . . .	15,400,652	19,867,210	19,864,892
	<b>3</b> Accounts receivable ▶ . . . . .			
	Less: allowance for doubtful accounts ▶ . . . . .			
	<b>4</b> Pledges receivable ▶ . . . . .			
	Less: allowance for doubtful accounts ▶ . . . . .			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ . . . . .			
	Less: allowance for doubtful accounts ▶ . . . . .			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	24,167,170	14,567,584	21,650,285
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ . . . . .			
	Less: accumulated depreciation (attach schedule) ▶ . . . . .			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment: basis ▶ . . . . .			
	Less: accumulated depreciation (attach schedule) ▶ . . . . .	75,005	71,672	302,500
	<b>15</b> Other assets (describe ▶ . . . . .)			
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	39,648,961.00	34,515,482.00	41,826,693.00
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ . . . . .)			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .	0.00	0.00	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> . . . . . <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> . . . . . <input type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds . . . . .	39,648,961	34,515,482	
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .	39,648,961.00	34,515,482.00	
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	39,648,961.00	34,515,482.00	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	39,648,961.00
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	(5,133,479.00)
<b>3</b> Other increases not included in line 2 (itemize) ▶ . . . . .	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	34,515,482.00
<b>5</b> Decreases not included in line 2 (itemize) ▶ . . . . .	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	34,515,482.00

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> Sale of Mutual Fund Investments	P	Various	11/30/2016
<b>b</b> Capital Gain Distributions--Mutual Funds	P	Various	Various
<b>c</b> From Investment Partnership	P	Various	Various
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 9,708,533		13,108,805	(3,400,272.00)
<b>b</b> 1,017,055			1,017,055.00
<b>c</b> 128,776			128,776.00
<b>d</b>			
<b>e</b>			

(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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	(2,254,441.00)
<b>3</b> 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 . . . . . }	<b>3</b>	

**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.

(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	2,890,150	39,342,576	0.0735
2014	3,818,767	42,296,955	0.0903
2013	1,122,250	41,012,815	0.0274
2012	1,728,937	36,501,955	0.0474
2011	2,019,171	37,032,760	0.0545

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	0.2931
<b>3</b> 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 . . . . .	<b>3</b>	.0586
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 . . . . .	<b>4</b>	35,981,402
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	2,108,510.16
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	36
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	2,108,546.16
<b>8</b> 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.	<b>8</b>	2,882,650

**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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	36
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	
3 Add lines 1 and 2		3	36 00
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	36 00
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	52,999	
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	52,999	00
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0 00
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	52,963	00
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax 52,963 Refunded	11		0 00

**Part VII-A Statements Regarding Activities**

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

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

	Yes	No
<b>11</b> 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
<b>12</b> 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
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address <b>▶</b> None		
<b>14</b> The books are in care of <b>▶</b> William A. Shipp, Jr. Telephone no. <b>▶</b> 615-377-8595		
Located at <b>▶</b> 5123 Virginia Way, Suite B-22, Brentwood, TN ZIP+4 <b>▶</b> 37027		
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.		<input type="checkbox"/>
and enter the amount of tax-exempt interest received or accrued during the year <b>▶</b> 15		
<b>16</b> 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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <b>▶</b>		

**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
<b>1a</b> 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 checked="" type="checkbox"/> Yes <input 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>b</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)?	<b>1b</b>	X
Organizations relying on a current notice regarding disaster assistance check here <b>▶</b> <input type="checkbox"/>		
<b>c</b> 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?	<b>1c</b>	X
<b>2</b> 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)):		
<b>a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <b>▶</b> 20____, 20____, 20____, 20____		
<b>b</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.)	<b>2b</b>	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>▶</b> 20____, 20____, 20____, 20____		
<b>3a</b> 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>b</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.)	<b>3b</b>	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	X
<b>b</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?	<b>4b</b>	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)? ☐ Yes ☒ NoOrganizations 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? ☐ 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? ☐ Yes ☒ No

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? ☐ Yes ☒ No**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
Barbara Massey Rogers Nashville, TN	Co-chair As Required	0	0	0
Leonard H. Armistead, III Nashville, TN	Co-Chair As Required	0	0	0
J. Brad Reed (Deceased) Nashville, TN	Deceased 02-02-2016	17,465	0	0
William A. Shipp, Jr Brentwood, TN	President/Director As Required	72,428	0	

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

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

<b>Part VIII</b>	<b>Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors</b> <i>(continued)</i>
"	

**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 . . . . . ▶		

## 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.

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	No Program Activities	
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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	None	
2		
All other program-related investments See instructions		
3		
<b>Total.</b> Add lines 1 through 3		0.00



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	25,910,374
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	15,548,828
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	302,500
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	41,761,702.00
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	41,761,702.00
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	5,780,300
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	35,981,402.00
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	1,799,070.10

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	1,799,070
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5 . . . . .	<b>2a</b>	36
<b>b</b>	Income tax for 2016. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	36.00
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	1,799,034.00
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	1,799,034.00
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	1,799,034.00

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	2,882,650
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	2,882,650.00
<b>5</b>	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) . . . . .	<b>5</b>	36
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	2,882,614.00

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7 . . . . .				1,799,034.00
<b>2</b> Undistributed income, if any, as of the end of 2016:				
<b>a</b> Enter amount for 2015 only . . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011 . . . . .	268,691			
<b>b</b> From 2012 . . . . .	0			
<b>c</b> From 2013 . . . . .	0			
<b>d</b> From 2014 . . . . .	1,743,788			
<b>e</b> From 2015 . . . . .	1,008,335			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	3,020,814.00			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 2,882,650				
<b>a</b> Applied to 2015, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2016 distributable amount . . . . .				1,799,034
<b>e</b> Remaining amount distributed out of corpus . . . . .	1,083,616			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	4,104,430.00			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		0.00		
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		0.00		
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			0.00	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017 . . . . .				0.00
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . . . .	268,691			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	3,835,739.00			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2012 . . . . .	0			
<b>b</b> Excess from 2013 . . . . .	0			
<b>c</b> Excess from 2014 . . . . .	1,743,788			
<b>d</b> Excess from 2015 . . . . .	1,008,335			
<b>e</b> Excess from 2016 . . . . .	1,083,616			

**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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

Tax year	Prior 3 years			(e) Total
(a) 2016	(b) 2015	(c) 2014	(d) 2013	
				0.00
<b>b</b> 85% of line 2a . . . . .	0.00	0.00	0.00	0.00
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .				0.00
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .				0.00
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	0.00	0.00	0.00	0.00
<b>3</b> Complete 3a, b, or c for the alternative test relied upon.				
<b>a</b> "Assets" alternative test—enter:				
<b>(1)</b> Value of all assets . . . . .	THIS	SECTION		0.00
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .	NOT	APPLICABLE		0.00
<b>b</b> "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed . . . . .				0.00
<b>c</b> "Support" alternative test—enter:				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				0.00
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .				0.00
<b>(3)</b> Largest amount of support from an exempt organization . . . . .				0.00
<b>(4)</b> Gross investment income . . . . .				0.00

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

NOT APPLICABLE

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

NOT APPLICABLE

- c** Any submission deadlines:

NOT APPLICABLE

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

NOT APPLICABLE

**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
<b>a Paid during the year</b>  SCHEDULE ATTACHED				
<b>Total</b>			<b>3a</b>	0.00
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	0.00

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____	NOT	APPLICABLE			
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments . . . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities . . . . .					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property . . . . .					
b	Not debt-financed property . . . . .					
6	Net rental income or (loss) from personal property					
7	Other investment income . . . . .					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events . . . . .					
10	Gross profit or (loss) from sales of inventory . . . . .					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e) . . . . .		0.00		0.00	0.00
13	Total. Add line 12, columns (b), (d), and (e) . . . . .					

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

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

[illegible]

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

**d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

**b** If "Yes," complete the following schedule.

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

Form 990-PF (2016)

**SCHEDULE**  
**Jack C. Massey Foundation**  
**Brentwood, TN**  
**62-1649826**  
**FORM 990-PF**  
**Year Ended December 31, 2016**

**PART I**

	Revenue & Expenses per Books <u>Column A</u>	Net Investment Income <u>Column B</u>	<u>Column D</u>
<u>Line 16c - OTHER PROFESSIONAL FEES:</u>			
Investment Manager Fees	0		
Legal Fees	0		
Financial & Accounting Fees	47,428	47,428	
Real Estate Related Fees	0		
<b>TOTALS</b>	<u>47,428</u>	<u>47,428</u>	
 <u>Line 18 - TAXES:</u>			
Payroll Taxes	3,993	3,993	
Foreign Tax and Fees	(1,735)	(1,735)	
Federal Excise Tax	0	0	
<b>TOTALS</b>	<u>2,259</u>	<u>2,259</u>	
 <u>Line 19 - DEPRECIATION:</u>			
Office Condominium	3,291	3,291	
<b>TOTALS</b>	<u>3,291</u>	<u>3,291</u>	
 <u>Line 23 - OTHER EXPENSES:</u>			
Bank Charges & Fees	45	45	
Insurance	3,119	3,119	
Owners Association Fees	2,999	2,999	
Office Expense	6,404	6,404	
Postage and Delivery	133	133	
Real Estate Maintenance	1,954	1,954	
Utilities	4,977	4,977	
Allocated to Column D		(2,550)	2,550
	<u>19,631</u>	<u>17,081</u>	<u>2,550</u>

**SCHEDULE**  
**Jack C. Massey Foundation**  
**Brentwood, TN**  
**62-1649826**  
**FORM 990-PF**  
**Year Ended December 31, 2016**

**PART II**

	Beginning of Year	End of Year	
	Book Value	Book Value	Fair Market Value
<u>Line 10 b - STOCKS:</u>			
Managed Funds	22,618,209	13,018,623	14,317,929
Bershire Hathaway	1,548,961	1,548,961	7,332,357
<b>TOTALS</b>	<u>24,167,170</u>	<u>14,567,584</u>	<u>21,650,285</u>

Line 14 - LAND, BUILDINGS, and EQUIPMENT

Office Condominium	130,000	130,000	300,000
Equipment	15,742	15,742	2,500
Accumulated Depreciation	(70,737)	(74,070)	0
<b>TOTALS</b>	<u>75,005</u>	<u>71,672</u>	<u>302,500</u>



Jack C. Massey Foundation  
Form 990-PF  
Calendar Year 2016  
ID Number 62-1649826

Part VIII Information About Officers--Supplement

<u>Column (a)</u>	<u>Column (b)</u>	<u>Column (c)</u>	<u>Column (d)</u>	<u>Column (e)</u>
James C. Gooch	Secretary/Director			
Nashville, TN	As Required	4,167	.000	0.00
Jonathan A. Shayne	Director			
Nashville, TN	As Required	4,167		

The compensation for Mr. Shipp includes \$25,000 as Director compensation, and \$47,428 for financial/accounting professional services.

After Mr. Reed's death, Mr. Gooch and Mr. Shayne were elected Directors of the Foundation.

Part X Minimum Investment Return--Line 4 Cash Deemed Held for Charitable Activities

The Foundation deems it prudent to maintain cash & temporary investments at a minimum of two years of estimated charitable grants and expenses. The amount on line 4 is based on the amount shown on Part I, Line 26(d) of the prior year Form 990-PF.

**JACK C. MASSEY FOUNDATION 62-1649826**  
**2016 CONTRIBUTIONS**

NO.	ORGANIZATION	CITY	STATE	TYPE	AMT
1	ACT FOR AMERICA	Pensacola	FL	Religious	5,000.00
2	AMERICAN CENTER FOR LAW & JUSTICE	Washington	DC	Civic	25,000.00
3	AS OUR OWN - MOODY CHURCH	Chicago	IL	Religious	50,000.00
4	ASMBA STAR FOUNDATION	Nashville	TN	Civic	5,000.00
5	BATTLE GROUND ACADEMY	Franklin	TN	Educational	100,000.00
6	BEGIN ANEW OF MID TN	Nashville	TN	Civic	1,000.00
7	BELMONT UNIVERSITY	Nashville	TN	Educational	1,525,000.00
8	BILLY GRAHAM EVANGELISTIC ASSOCIATION	Charlotte	NC	Religious	5,000.00
9	CENTER FOR LIVING AND LEARNING	Nashville	TN	Civic	8,500.00
10	CHEEKWOOD	Nashville	TN	Cultural	65,000.00
11	CUMBERLAND HEIGHTS	Nashville	TN	Medical	20,000.00
12	CUMBERLAND RIVER COMPACT	Nashville	TN	Civic	16,000.00
13	DALLAS THEOLOGICAL SEMINARY FOUNDATION	Dallas	TX	Religious	50,000.00
14	END SLAVERY TENNESSEE	Nashville	TN	Civic	2,000.00
15	FAITH FAMILY MEDICAL CENTER	Nashville	TN	Medical	5,000.00
16	FAMILY RESEARCH COUNCIL	Washington	DC	Religious	5,000.00
17	FATHER RYAN HIGH SCHOOL	Nashville	TN	Educational	20,000.00
18	FELLOWSHIP OF CHRISTIAN ATHLETES	Nashville	TN	Civic	10,000.00
19	FRANKLIN ROAD ACADEMY	Nashville	TN	Educational	20,000.00
20	FRATERNAL ORDER OF POLICE WILLIAMSON CO	Franklin	TN	Civic	100.00
21	GIRL SCOUTS OF MIDDLE TN	Nashville	TN	Civic	5,000.00
22	HARPETH HALL SCHOOL	Nashville	TN	Educational	30,000.00
23	HIGH HOPES, INC	Nashville	TN	Medical	10,000.00
24	JUNIOR ACHIEVEMENT OF MID TN	Nashville	TN	Civic	2,000.00
25	LEUKEMIA SOCIETY	Nashville	TN	Medical	500.00
26	MAKE-A-WISH FOUNDATION	Nashville	TN	Civic	5,000.00
27	MONTGOMERY BELL ACADEMY	Nashville	TN	Educational	55,000.00
28	MOODY CHURCH	Chicago	IL	Religious	100,000.00
29	NASHVILLE OPERA	Nashville	TN	Cultural	5,000.00
30	NASHVILLE PUBLIC LIBRARY	Nashville	TN	Educational	4,000.00
31	OPERATION STAND DOWN OF TN	Nashville	TN	Civic	2,500.00
32	PALM BEACH BAR ASSOCIATION	Palm Beach	FL	Civic	10,000.00
33	PALM BEACH CRU MINISTRY	Palm Beach	FL	Religious	5,000.00
34	PALM BEACH PUBLIC ELEMENTARY SCHOOL	Palm Beach	FL	Educational	25,000.00
35	PROCLAIMING JUSTICE TO THE NATIONS	Franklin	TN	Civic	65,000.00
36	PROGRESS, INC	Nashville	TN	Civic	5,000.00
37	PROJECT REDESIGN	Nashville	TN	Civic	3,000.00
38	ROYAL POINCIANA CHAPEL	Palm Beach	FL	Civic	25,000.00
39	SOCIETY OF FOUR ARTS	Palm Beach	FL	Cultural	25,000.00
40	ST. CECELIA ACADEMY	Nashville	TN	Educational	1,000.00
41	ST. PAUL'S CHRISTIAN ACADEMY	Franklin	TN	Educational	5,000.00
42	STUDIO TENN	Franklin	TN	Civic	5,000.00
43	THE JOSHUA FUND	Monument	CO	Civic	10,000.00
44	THOMPSON STATION CHURCH	Thompson Station	TN	Religious	50,000.00
45	TN CHARTER SCHOOL INCUBATOR	Nashville	TN	Educational	10,000.00
46	UNIVERSITY SCHOOL OF NASHVILLE	Nashville	TN	Educational	2,500.00
47	UNIVERSITY OF THE SOUTH	Sewanee	TN	Educational	4,000.00
48	VANDERBILT CHILDRENS HOSPITAL / IROQUOIS	Nashville	TN	Medical	53,000.00
49	VANDERBILT LAW LIBRARY	Nashville	TN	Educational	50,000.00
50	VANDERBILT LUKE POE PREMATURE RESEARCH	Nashville	TN	Medical	20,000.00
51	VANDERBILT UNIVERSITY	Nashville	TN	Medical	350,000.00
<b>ANNUAL TOTALS</b>					<b>2,880,100.00</b>