

For calendar year 2016, or tax year beginning 04-01-2016, and ending 03-31-2017

Name of foundation Randleigh Foundation		A Employer identification number 13-6207897	
Number and street (or P O box number if mail is not delivered to street address) Post Office Box 4150		Room/suite	B Telephone number (see instructions) (919) 967-0618
City or town, state or province, country, and ZIP or foreign postal code Chapel Hill, NC 27515		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) \$ 30,935,023	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	635	635	635	
	4 Dividends and interest from securities	598,184	598,184	598,184	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	72,621			
	b Gross sales price for all assets on line 6a _____ 1,091,274				
	7 Capital gain net income (from Part IV, line 2)		72,621		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,614	1,614		
	12 Total. Add lines 1 through 11	673,054	673,054	598,819	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	4,050			4,050
	b Accounting fees (attach schedule)	15,500			15,500
	c Other professional fees (attach schedule)	15,707	15,707		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	10,978	10,978	10,978	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	880			880
	24 Total operating and administrative expenses. Add lines 13 through 23	47,115	26,685	10,978	20,430
	25 Contributions, gifts, grants paid	1,360,000			1,360,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,407,115	26,685	10,978	1,380,430
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-734,061			
	b Net investment income (if negative, enter -0-)		646,369		
				587,841	

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	4,390	16,575	16,574		
	2	Savings and temporary cash investments	159,266	524,540	524,540		
	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 (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	12,775,463	11,663,944	30,393,909		
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	0	1				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	12,939,120	12,205,059	30,935,023			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)		0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	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	2,000,000	2,000,000			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds	10,939,120	10,205,059			
30	Total net assets or fund balances (see instructions)	12,939,120	12,205,059				
31	Total liabilities and net assets/fund balances (see instructions) .	12,939,120	12,205,059				

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	12,939,120
2	Enter amount from Part I, line 27a	2	-734,061
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	12,205,059
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	12,205,059

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)
1 a 7,000 Federated Invs Inc	P	2005-10-31	2017-01-11
b 22,000 Sanofi-Aventis Sponsored ADR	P	2008-08-07	2017-01-11
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 195,513		219,293	-23,780
b 895,761		799,360	96,401
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-23,780
b			96,401
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	72,621
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 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	1,416,933	27,903,806	0 05078
2014	1,256,412	28,949,582	0 04340
2013	1,068,055	25,504,334	0 04188
2012	971,765	21,608,754	0 04497
2011	906,900	19,760,597	0 04589

2 Total of line 1, column (d)	2	0 226921
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	0 045384
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	29,327,327
5 Multiply line 4 by line 3	5	1,330,991
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,464
7 Add lines 5 and 6	7	1,337,455
8 Enter qualifying distributions from Part XII, line 4	8	1,380,430

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	6,464
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	6,464
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	6,464
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	11,986
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	11,986
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	5,522
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 5,522 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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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>	2	No
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>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	No
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>	5	No
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	Yes
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>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC, NY		
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> .	8b	Yes
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>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of Thomas S Kenan III Telephone no (919) 967-0618			

Located at **100 Europa Drive Suite 525 Chapel Hill NC** ZIP+4 **27514**

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			
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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(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		No
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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). ☐	2b		No
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? ☐ 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). ☐	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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 ☒ No	5b		No
Organizations relying on a current notice regarding disaster assistance check here.	☐ Yes ☒ No			
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	6b		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	7b		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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Thomas S Kenan III Post Office Box 4150 Chapel Hill, NC 27515	Trustee 4 00	0		
James G Kenan III 360 E Vine Street Lexington, KY 405071522	Trustee 6 00	0		
Garrett Kirk Jr 590 Madison Ave 21st Floor New York, NY 10022	Trustee 4 00	0		
Annice H Kenan Post Office Box 4150 Chapel Hill, NC 275154150	Trustee 1 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000.				

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. ►		

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	
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	Amount
1	
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	29,248,792
b	Average of monthly cash balances.	1b	525,144
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	29,773,936
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	
3	Subtract line 2 from line 1d.	3	29,773,936
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	446,609
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	29,327,327
6	Minimum investment return. Enter 5% of line 5.	6	1,466,366

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	1,466,366
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	6,464
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,464
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,459,902
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,459,902
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	1,459,902

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	1,380,430
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	1,380,430
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	6,464
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,373,966

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				1,459,902
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			1,375,773	
b Total for prior years 20____, 20____, 20____				
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.				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>1,380,430</u>				
a Applied to 2015, but not more than line 2a			1,375,773	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2016 distributable amount.				4,657
e Remaining amount distributed out of corpus				
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				
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				1,455,245
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).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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

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 organization 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	
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 organization 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))

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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 Additional Data Table				
Total			3a	1,360,000
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Part XVI-B	Relationship of Activities to the A
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Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
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Form **990-PF** (2016)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Print/Type preparer's name Richard L Kearns CPA	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00327701
Firm's name ▶ R L KEARNS CPA				Firm's EIN ▶
Firm's address ▶ 3120 Kentish Town Lane Raleigh, NC 276128084				Phone no (919) 428-0225

Form 990PF Part XV Line 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>				
Childrens Advocacy Ctr of the Blueg 162 North Ashland Avenue Lexington, KY 40502	None	PC	Supplement operating funds to enable the organization to provide a safe harbor for abused children	10,000
Child Development Ctr of Bluegrass 290 Alumni Drive Lexington, KY 40503	None	PC	Supplement operating funds to support various programs concerned with providing needed services to children, primarily those with disabilities	10,000
Good Shepherd Episcopal Church 533 East Main Street Lexington, KY 40511	None	PC	Provide funding to support the Church's outreach programs for basic human needs in the community	20,000
Duplin County Board of Education Post Office Box 128 Kenansville, NC 28349	None	PC	Assistance with general operating expenses of the Liberty Hall property	45,000
Frank Kenan Chapel at Landfall 510 Arboretum Drive Wilmington, NC 28405	None	PC	Provide funds to support the Chapel's concert series which is provided to all community members on a complimentary basis	10,000
Total ► 3a				1,360,000

Form 990PF Part XV Line 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>				
First Presbyterian Church 171 Market Street Lexington, KY 40507	None	PC	Provide funding to support the Church's outreach program for basic human needs in the community	20,000
God's Pantry Food Bank 1685 Jaggie Fox Way Lexington, KY 40511	None	PC	Provide funding for emergency assistance such as food, clothing and cash to those in need in the community	20,000
Kentucky Educational Television 560 Cooper Drive Lexington, KY 40502	None	PC	Provide funds to support the programs and services of the state of Kentucky's public media organization	10,000
Lexington Hearing Speech Center 350 Henry Clay Boulevard Lexington, KY 40502	None	PC	Provide supplemental operating funds to be utilized to teach children with hearing, speech and language impairments and also provide family support services for those children	10,000
NC Veterinary Medical Foundation In 4700 Hillsborough Street Raleigh, NC 27606	None	PC	Provide funds of \$30,000 for the William R. Kenan, Jr. Memorial Endowment to support scholarships for veterinary students. Also provide additional funding of \$10,000 to support travel and advancement for the William R. Kenan, Jr. Scholars	40,000
Total 3a				1,360,000

Form 990PF Part XV Line 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>				
NC Agricultural Foundation Inc CB 7645 NC State University Raleigh, NC 27695	None	PC	Supplement the University's capital campaign related to the Randleigh Museum Fund	50,000
Trustees of Phillips Academy 180 Main Stret Andover, MA 01810	None	PC	Provide supplemental funding for the School's operating budget and additional funding to support the Classics Department of the residential secondary school	160,000
Shaker Village at Pleasant Hill KY 3501 Lexington Road Harrodsburg, KY 40330	None	PC	Provide supplemental operating funds to enable the organization to preserve and maintain the site of a Shaker community and to make the buildings and grounds available for the broader uses of culture, education and recreation	150,000
Williams College 75 Park Street Williamstown, MA 01267	None	PC	Provide supplemental funding to support the School's class of 1963 Sustainability Development Fund and to supplement the School's annual operating budget	160,000
Year Up Rhode Island 40 Fountain Street 7th Floor Providence, RI 02903	None	PC	Provide the director of the organization with discretionary funds related to providing urban young adults with necessary skills, experience and support to enable them to reach their potential	100,000
Total ► 3a				1,360,000

Form 990PF Part XV Line 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>				
University of North Carolina Chapel Campus Box 6100 Chapel Hill, NC 27599	None	PC	Provide funding to support the Southern Historical Collection at the School's Wilson Library. The collection is comprised of unique primary documents, such as diaries, journals, letters, correspondence, photographs, maps, drawings, ledgers, oral histories, moving images, albums, scrapbooks, and literary manuscripts.	40,000
Arts and Sciences Foundation UNC-CH 205 South Building Chapel Hill, NC 27599	None	PC	Provide support of \$40,000 for the University's renovation of Hill Hall. Also provide support of \$25,000 for the Kenan Music Scholars Program.	40,000
Christ Church Cathedral 166 Market Street Lexington, KY 40507	None	PC	Provide funding to support the church's outreach program for basic human needs in the community.	20,000
Durham Rescue Mission PO Box 11858 Durham, NC 27703	None	PC	Provide funding to support the Mission's services including housing, shelter, mental health, crisis intervention, alcohol, drug and substance abuse dependency prevention and treatment.	25,000
Greenwood School 17 Buena Vista Avenue Mill Valley, CA 94941	None	PC	Provide funding for educational initiatives for the students which are not covered by tuition. Support for the Greenwood 30 initiative.	25,000
Total ►				1,360,000
3a				

Form 990PF Part XV Line 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>				
Stepping Stones Project 85 Ridge Road Fairfax, CA 94930	None	PC	Provide funding to support the Organization in helping adolescents and teens forge new connections to themselves, their communities and the environment	10,000
Transylvania University 300 North Broadway Lexington, KY 40508	None	PC	Provide the President of the organization with discretionary funds related to the operating budget of the School	10,000
UNC School of the Arts Foundation 1533 South Main Street WinstonSalem, NC 27104	None	PC	Provide funding for the Kenan Organ Fund	50,000
Durham Academy 3601 Ridge Road Durham, NC 27705	None	PC	Provide support for scholarships designated for minority students	8,000
Woodberry Forest School 402 Woodberry Station Woodberry Forest, VA 22989	None	PC	Funding of \$35,000 provided to support the Hill Brown Music Fund Additional funding of \$35,000 provided to support the Joe Vining Book Fund of this all male boarding school	40,000
Total ► 3a				1,360,000

Form 990PF Part XV Line 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>				
Ackland Art Museum - UNC Chapel Hill CB 3400 101 S Columbia Street Chapel Hill, NC 27599	None		Supplement operating funds to enable the organization to collect, preserve and present art to educate, inspire and engage	10,000
ACLU Foundation of Northern California 39 Drumm Street San Francisco, CA 94111	None		Supplement operating funds to enable the organization to conduct litigation, policy advocacy, public education and community organizing to protect and defend civil liberties and civil rights	10,000
Canal Alliance 91 Larkspur Street San Rafael, CA 94901	None		Supplement the organization's operating funds to enable it to work to protect and advance civil liberties for all Californians	25,000
Durham Nativity School PO Box 3537 Durham, NC 27702	None		Supplement the organization's operating funds to enable it to provide a tuition-free enriched learning environment and an eleven year support system for middle school age boys	25,000
Flagler College 74 King Street Saint Augustine, FL 32084	None		Supplement the school's operating funds to enable it to provide a supportive and challenging environment in which students acquire knowledge, exercise good citizenship and adhere to high ethical standards	17,000
Total				1,360,000
3a				

Form 990PF Part XV Line 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>				
Lexington Public Library Foundation 140 East Main Street Lexington, KY 40507	None		Supplement operating and capital improvement funds to enable the organization to connect individuals, inspire ideas and transform lives	40,000
Marin Academy 1600 Mission Avenue San Rafael, CA 94901	None		Supplement the organization's operating funds to enable it to fulfill its mission of providing a co-educational college preparatory school	25,000
Marin Country Day School 5221 Paradise Drive Corte Madera, CA 94925	None		Supplement the organization's operating funds to enable it to operate as an independent K-8 co-educational day school	75,000
Natural Resources Defense Council 40 West 20th Street New York, NY 10011	None		Supplement the organization's operating funds to enable it to work to assure the rights of individuals to clean air, clean water and healthy communities	10,000
SEEDS 706 Gilbert Street Durham, NC 27701	None		Supplement the organization's operating funds to enable it to maintain an urban garden and kitchen classroom to inspire young people to respect life and each other	10,000
Total 3a				1,360,000

Form 990PF Part XV Line 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>				
SF-Marin Food Bank 900 Pennsylvania Avenue San Francisco, CA 94107	None		Supplement the organization's operating funds to enable it to work toward ending hunger through a pantry network, a home delivered grocery program, nutrition education classes and food stamp enrollment	10,000
Southern Poverty Law Center 400 Washington Avenue Montgomery, AL 36104	None		Supplement the organization's operating funds to enable it to fight hate and bigotry and seek justice for the most vulnerable members of society	10,000
Zen Hospice Project 273 Page Street San Francisco, CA 94102	None		Supplement the organization's operating funds to enable it to assist in changing the experience of dying and care-giving	10,000
Total ► 3a				1,360,000

TY 2016 Accounting Fees Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Phyllis P Phyllis Snow (Bookkeeping)	15,500	0	0	15,500

TY 2016 Legal Fees Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Higgans, Frankstone, Graves & Morris, PA	4,050	0	0	4,050

TY 2016 Other Expenses Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 16000303**Software Version:** 2016v3.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NY State Filing Fee	750			750
Office Expenses	130			130

TY 2016 Other Income Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 16000303**Software Version:** 2016v3.0**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Class Action Receipt	1,614	1,614	

TY 2016 Other Professional Fees Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADR Fees	1,120	1,120	0	0
Investment Management Fees	14,587	14,587	0	0

TY 2016 Taxes Schedule**Name:** Randleigh Foundation**EIN:** 13-6207897**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax Withheld from Dividends	10,978	10,978	10,978	