

Form **990-PF**

EXTENDED TO MAY 15, 2018

Return of Private Foundation

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

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning **JUL 1, 2016**, and ending **JUN 30, 2017**

Name of foundation

SEBY B. JONES FAMILY FOUNDATION

A Employer identification number

31-1578859

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

PO BOX 19067

Room/suite

B Telephone number

919-829-2499

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

RALEIGH, NC 27619C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 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 foundationE 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

J Accounting method: ☒ Cash ☐ Accrual

(from Part II, col (c), line 16)

☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐\$ **13,810,278.** (Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

Revenue	1 Contributions, gifts, grants, etc., received	192,486.				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	142,360.	142,360.	142,360.	STATEMENT 1	
	4 Dividends and interest from securities	151,320.	151,320.	151,320.	STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	187,468.				
	b Gross sales price for all assets on line 6a	4,536,481.				
	7 Capital gain net income (from Part IV, line 2)		187,468.			
	8 Net short-term capital gain			N/A		
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less Cost of goods sold						
c Gross profit or (loss)						
11 Other income	22,371.	14,020.	22,371.	STATEMENT 3		
12 Total. Add lines 1 through 11	696,005.	495,168.	316,051.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 4	36,140.	3,250.	0.	3,250.
	c Other professional fees	STMT 5	18,453.	18,453.	0.	0.
	17 Interest		35,264.	35,264.	0.	0.
	18 Taxes	STMT 6	14,995.	5,837.	0.	0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 7	17,644.	16,204.	0.	2.
	24 Total operating and administrative expenses. Add lines 13 through 23		122,496.	79,008.	0.	3,252.
	25 Contributions, gifts, grants paid		432,650.			432,650.
26 Total expenses and disbursements. Add lines 24 and 25		555,146.	79,008.	0.	435,902.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		140,859.				
b Net investment income (if negative, enter -0-)			416,160.			
c Adjusted net income (if negative, enter -0-)				316,051.		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			1,912.	33,553.	33,553.
	2 Savings and temporary cash investments			2,111,700.	1,315,800.	1,315,800.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			528,357.	0.	0.
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock	STMT 8		6,574,340.	7,276,174.	8,794,529.
	c Investments - corporate bonds	STMT 9		2,105,516.	2,577,427.	2,592,308.
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other	STMT 10		927,935.	971,134.	1,074,088.
	14 Land, buildings, and equipment; basis ▶ Less: accumulated depreciation ▶					
15 Other assets (describe ▶)			-176,500.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)			12,073,260.	12,174,088.	13,810,278.	
Liabilities	17 Accounts payable and accrued expenses			5,050.	164.	
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			5,050.	164.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			11,597,700.	11,597,700.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			470,510.	576,224.	
	30 Total net assets or fund balances			12,068,210.	12,173,924.	
31 Total liabilities and net assets/fund balances			12,073,260.	12,174,088.		

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	12,068,210.
2 Enter amount from Part I, line 27a	2	140,859.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,209,069.
5 Decreases not included in line 2 (itemize) ▶ DISALLOWED WASH SALE LOSSES	5	35,145.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,173,924.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	4,536,481.	4,349,013.	187,468.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			187,468.

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	187,468.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	72,166.

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	488,266.	12,384,682.	.039425
2014	499,962.	12,547,264.	.039846
2013	459,804.	11,746,461.	.039144
2012	658,850.	10,746,351.	.061309
2011	725,800.	8,934,065.	.081240

2 Total of line 1, column (d)	2	.260964
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	.052193
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	13,044,641.
5 Multiply line 4 by line 3	5	680,839.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,162.
7 Add lines 5 and 6	7	685,001.
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.	8	435,902.

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	8,323.
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	8,323.
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	8,323.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	11,678.	
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	11,678.	
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 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,355.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		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 ► N/A	X	
14 The books are in care of ► SEBY RUSSELL JONES Telephone no. ► 919-829-2499 Located at ► 1207 FRONT STREET, RALEIGH, NC ZIP+4 ► 27609		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		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	
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	<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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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	
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

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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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

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

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

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

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

0

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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	10,609,264.
b	Average of monthly cash balances	1b	1,684,769.
c	Fair market value of all other assets	1c	949,257.
d	Total (add lines 1a, b, and c)	1d	13,243,290.
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	13,243,290.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	198,649.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,044,641.
6	Minimum investment return. Enter 5% of line 5	6	652,232.

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	652,232.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	8,323.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	1,103.
c	Add lines 2a and 2b	2c	9,426.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	642,806.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	642,806.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	642,806.

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	435,902.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	435,902.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	435,902.

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				642,806.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	290,835.			
b From 2012	134,403.			
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	425,238.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	435,902.			
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				435,902.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	206,904.			206,904.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	218,334.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	83,931.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	134,403.			
10 Analysis of line 9:				
a Excess from 2012	134,403.			
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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 Paid during the year				
ALZHEIMER'S ASSOCIATION 400 OBERLIN ROAD, SUITE 220 RALEIGH, NC 27605	NONE	PC	MEDICAL	1,000.
BENCHMARK MINISTRIES 200 THORN HOLLOW DRIVE APEX, NC 27523	NONE	PC	GENERAL SUPPORT	15,000.
BOY SCOUTS OF AMERICA - OCCONEECHEE COUNCIL PO BOX 41229 RALEIGH, NC 27629	NONE	PC	COMMUNITY SUPPORT	15,000.
BOYS & GIRLS CLUBS PO BOX 19999 RALEIGH, NC 27619	NONE	PC	COMMUNITY SUPPORT	23,500.
CAROLINA CLIMBERS COALITION PO BOX 33227 RALEIGH, NC 27636	NONE	PC	COMMUNITY AWARENESS	1,000.
Total	SEE CONTINUATION SHEET(S)			432,650.
b Approved for future payment				
NONE				
Total				0.

SEBY B. JONES FAMILY FOUNDATION

CONTINUATION FOR 990-PF, PART IV
31-1578859 PAGE 1 OF 1**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 MORGAN STANLEY 2003		P	VARIOUS	VARIOUS
b MORGAN STANLEY 2003		P	VARIOUS	VARIOUS
c MORGAN STANLEY 2607		P	VARIOUS	VARIOUS
d MORGAN STANLEY 2004		P	VARIOUS	VARIOUS
e MORGAN STANLEY 2004		P	VARIOUS	VARIOUS
f MORGAN STANLEY 2005		P	VARIOUS	VARIOUS
g MORGAN STANLEY 2005		P	VARIOUS	VARIOUS
h MORGAN STANLEY 4171		P	VARIOUS	VARIOUS
i MORGAN STANLEY 4171		P	VARIOUS	VARIOUS
j MORGAN STANLEY 9881		P	VARIOUS	VARIOUS
k MORGAN STANLEY 9881		P	VARIOUS	VARIOUS
l MORGAN STANLEY 9879		P	VARIOUS	VARIOUS
m HEDGEPREMIER/MILLENNIUM K-1		P	VARIOUS	VARIOUS
n CAPITOL PRIVATE OPPORTUNITIES K-1		P	VARIOUS	VARIOUS
o PLEXUS FUND II K-1		P	VARIOUS	VARIOUS

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 256,143.		273,900.	-17,757.
b 430,898.		438,687.	-7,789.
c 1,412.		1,396.	16.
d 86,433.		97,346.	-10,913.
e 410,876.		310,598.	100,278.
f 268,775.		267,903.	872.
g 217,065.		224,832.	-7,767.
h 2,172,819.		2,076,069.	96,750.
i 106,290.		115,244.	-8,954.
j 122,983.		119,769.	3,214.
k 107,708.		117,026.	-9,318.
l 328,704.		306,243.	22,461.
m 1,233.			1,233.
n 19,046.			19,046.
o 6,096.			6,096.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** -17,757.
b			-7,789.
c			16.
d			** -10,913.
e			100,278.
f			** 872.
g			-7,767.
h			** 96,750.
i			-8,954.
j			** 3,214.
k			-9,318.
l			22,461.
m			1,233.
n			19,046.
o			6,096.

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	187,468.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	72,166.

SEBY B. JONES FAMILY FOUNDATION

31-1578859

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CHRISTIAN LIBRARY INTERNATIONAL PO BOX 97095 RALEIGH, NC 27624	NONE	PC	RELIGIOUS	6,000.
ECU EDUCATIONAL FOUNDATION WARD SPORTS MEDICINE BLDG STE 304 GREENVILLE, NC 27858	NONE	PC	EDUCATIONAL	21,500.
ECU PIRATES CLUB 1001 E 5TH ST GREENVILLE, NC 27858	NONE	PC	EDUCATION	4,400.
FELLOWSHIP OF CHRISTIAN ATHLETES 8701 LEEDS ROAD KANSAS CITY, MO 64129	NONE	PUBLIC	RELIGIOUS	3,000.
FOUNDATION FOR GOOD BUSINESS PO BOX 26762 RALEIGH, NC 27611	NONE	PC	COMMUNITY AWARENESS	2,000.
GREYSTONE BAPTIST CHURCH 7509 LEAD MINE ROAD RALEIGH, NC 27615	NONE	PC	RELIGIOUS	10,000.
GUANACASTE LITERACY 3310 CROSSPARK LANE HOUSTON, TX 77007	NONE	PUBLIC	COMMUNITY AWARENESS	1,000.
HUMAN WALL FOR FALLEN SOLDIERS WILMINGTON, NC 28403	NONE	PC	GENERAL SUPPORT	14,500.
HUNTER ELEMENTARY PTA 1018 E DAVIE STREET RALEIGH, NC 27601	NONE	PC	EDUCATIONAL	500.
INTERFAITH FOOD SHUTTLE PO BOX 14638 RALEIGH, NC 27620	NONE	PC	COMMUNITY SUPPORT	5,000.
Total from continuation sheets				377,150.

SEBY B. JONES FAMILY FOUNDATION

31-1578859

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
KELLY HOUSE 1390 S SIXTEENTH STREET WILMINGTON, NC 28401	NONE	PC	COMMUNITY SUPPORT	10,000.
LOUISBURG COLLEGE 501 N. MAIN STREET LOUISBURG, NC 27549	NONE	PC	EDUCATION	30,000.
MEALS ON WHEELS PO BOX 37639 RALEIGH, NC 27627	NONE	PC	COMMUNITY SUPPORT	5,000.
NATIONAL MS SOCIETY 3101 INDUSTRIAL DRIVE, SUITE 210 RALEIGH, NC 27609	NONE	PC	MEDICAL	2,500.
NC HOSPITALITY EDUCATION FOUNDATION 6036 SIX FORKS ROAD RALEIGH, NC 27609	NONE	PC	COMMUNITY SUPPORT	2,500.
NCSU STUDENT AID ASSOCIATIONS PO BOX 37100 RALEIGH, NC 27627	NONE	PC	EDUCATION	30,000.
NEW LIFE CAMP 9927 FALLS OF NEUSE ROAD RALEIGH, NC 27614	NONE	PC	COMMUNITY SUPPORT	17,500.
PASSAGE HOME PO BOX 10347 RALEIGH, NC 27605	NONE	PC	COMMUNITY SUPPORT	2,500.
RALEIGH HALL OF FAME PO BOX 6128 RALEIGH, NC 27628-6128	NONE	PUBLIC	COMMUNITY SUPPORT	1,250.
RALEIGH LIONS CLUB 315 HUBERT STREET RALEIGH, NC 27603	NONE	PC	COMMUNITY SUPPORT	1,000.
Total from continuation sheets				

SEBY B. JONES FAMILY FOUNDATION

31-1578859

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
RALEIGH RESCUE MISSION PO BOX 27391 RALEIGH, NC 27611	NONE	PC	COMMUNITY SUPPORT	5,000.
RAVENSCROFT SCHOOL 7409 FALLS OF NEUSE RD RALEIGH, NC 27615	NONE	PC	EDUCATIONAL	1,000.
SHEPHERD'S RANCH 3017 BRASSFIELD RD CREEDMOOR, NC 27522	NONE	PC	GENERAL SUPPORT	5,000.
SHEPHERD'S TABLE PO BOX 28024 RALEIGH, NC 27611	NONE	PC	COMMUNITY SUPPORT	2,000.
SHIP OF ZION CHURCH 924 S BLOUNT ST RALEIGH, NC 27601	NONE	PC	GENERAL SUPPORT	500.
SOUTHEASTERN BAPTIST THEOLOGICAL SEMINARY 222 N WINGATE STREET WAKE FOREST, NC 27587	NONE	PC	RELIGIOUS	28,000.
SPCA OF WAKE COUNTY 200 PETFINDER LANE RALEIGH, NC 27603	NONE	PC	COMMUNITY SUPPORT	2,500.
TAMMY LYNN CENTER 739 CHAPPELL DRIVE RALEIGH, NC 27606	NONE	PC	COMMUNITY SUPPORT	20,000.
THE EASY DOES IT RANCH AND RIDING ACADEMY 3581 MUDDY CREEK ROAD VIRGINIA BEACH, VA 23456	NONE	PC	COMMUNITY SUPPORT	20,000.
THE MISSION CINCINNATI PO BOX 6006 CINCINNATI, OH 45206	NONE	PC	GENERAL SUPPORT	10,000.
Total from continuation sheets				

SEBY B. JONES FAMILY FOUNDATION

31-1578859

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE SALVATION ARMY 215 SOUTH PERSON STREET RALEIGH, NC 27601	NONE	PC	COMMUNITY SUPPORT	25,000.
TRANSITIONS LIFE CARE 250 HOSPICE CIRCLE RALEIGH, NC 27607	NONE	PC	GENERAL SUPPORT	2,500.
TRIANGLE FAMILY SERVICES, INC. 3937 WESTERN BLVD RALEIGH, NC 27606	NONE	PC	COMMUNITY SUPPORT	10,000.
WAKE EDUCATION PARTNERSHIP 706 HILLSBOROUGH ST., SUITE A RALEIGH, NC 27603	NONE	PC	EDUCATION	3,000.
WILMINGTON AREA INTERGROUP ASSOCIATION 5901 WRIGHTSVILLE AVENUE WRIGHTSVILLE BEACH, NC 28403	NONE	PC	COMMUNITY SUPPORT	7,500.
YMCA 980 MARTIN LUTHER KING JR BLVD CHAPEL HILL, NC 27514	NONE	PC	COMMUNITY SUPPORT	6,000.
AMERICAN HONOR GUARDS PO BOX 10473 WILMINGTON, NC 28404	NONE	PC	GENERAL SUPPORT	8,000.
ANGUS FOUNDATION 3201 FREDERICK AVE ST JOSEPH, MO 64506	NONE	PC	GENERAL SUPPORT	5,000.
CHURCH WORLD SERVICE DURHAM 112 S. DUKE ST. #4B DURHAM, NC 27701	NONE	PC	GENERAL SUPPORT	3,500.
COMMUNITY ROWING INC. 20 NONANTUM RD BRIGHTON, MA 02135	NONE	PC	GENERAL SUPPORT	14,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
DENVER PRESBYTERIAN CHURCH 2540 HOLLY ST DENVER, CO 80207	NONE	PC	GENERAL SUPPORT	6,000.
INTERNATIONAL MEDICAL CORPS 12400 WILSHIRE BLVD SUITE 1500 LOS ANGELES, CA 90025	NONE	PC	GENERAL SUPPORT	3,500.
SAMARITAN'S PURSE PO BOX 3000 BOONE, NC 28607	NONE	PC	GENERAL SUPPORT	10,000.
PRISON PERFORMING ARTS 3547 OLIVE ST #250 ST LOUIS, MO 63103	NONE	PC	GENERAL SUPPORT	1,000.
SELMA CIVIC CENTER 300 N WEBB ST SELMA, NC 27576	NONE	PC	GENERAL SUPPORT	2,500.
ST JOSEPH CHRISTIAN METHODIST CHURCH 510 W. ROSEMARY ST CHAPEL HILL, NC 27516	NONE	PC	GENERAL SUPPORT	1,000.
ST MATTHEW'S EPISCOPAL CHURCH 210 ST. MARYS RD HILLSBOROUGH, NC 27278	NONE	PC	GENERAL SUPPORT	1,000.
THE FAMILY VIOLENCE PREVENTION CENTER 150 E ARLINGTON BLVD SUITE D GREENVILLE, NC 27858	NONE	PC	GENERAL SUPPORT	2,500.
UNC SCHOOL OF LAW 160 RIDGE ROAD CB #3380 CHAPEL HILL, NC 27599	NONE	PC	GENERAL SUPPORT	1,000.
Total from continuation sheets				

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2016

Name of the organization

SEBY B. JONES FAMILY FOUNDATION

Employer identification number

31-1578859

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

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

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

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

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

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

Special Rules☐

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

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

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

Name of organization	Employer identification number
SEBY B. JONES FAMILY FOUNDATION	31-1578859

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SBJ CHARITABLE LEAD TRUST 3350 RIVERWOOD PARKWAY, SUITE 1600 ATLANTA, GA 30339-3359	\$ 192,486.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
SEBY B. JONES FAMILY FOUNDATION	31-1578859

Part II **Noncash Property** (See instructions) Use duplicate copies of Part II if additional space is needed

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

Name of organization	Employer identification number
SEBY B. JONES FAMILY FOUNDATION	31-1578859

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

Use duplicate copies of Part III if additional space is needed

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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CAPITAL BANK	899.	899.	899.
CAPITOL PRIVATE OPPORTUNITIES II K-1	167.	167.	167.
HEDGE PREMIER FUND K-1	20,346.	20,346.	20,346.
MORGAN STANLEY - 2003	19.	19.	19.
MORGAN STANLEY - 2004	17.	17.	17.
MORGAN STANLEY - 2005	8.	8.	8.
MORGAN STANLEY - 2607	82.	82.	82.
MORGAN STANLEY - 2953	3,575.	3,575.	3,575.
MORGAN STANLEY - 4171	14.	14.	14.
MORGAN STANLEY - 9879	107,254.	107,254.	107,254.
MORGAN STANLEY - 9881	7.	7.	7.
THE NORTHSIDE COMPANY	9,972.	9,972.	9,972.
TOTAL TO PART I, LINE 3	142,360.	142,360.	142,360.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAPITOL PRIVATE OPPORTUNITIES II K-1	542.	0.	542.	542.	542.
HEDGE PREMIER FUND	12,822.	0.	12,822.	12,822.	12,822.
MORGAN STANLEY - 2003	28,934.	0.	28,934.	28,934.	28,934.
MORGAN STANLEY - 2004	70,993.	0.	70,993.	70,993.	70,993.
MORGAN STANLEY - 2005	6,668.	0.	6,668.	6,668.	6,668.
MORGAN STANLEY - 2607	5.	0.	5.	5.	5.
MORGAN STANLEY - 2953	1.	0.	1.	1.	1.
MORGAN STANLEY - 4171	23,630.	0.	23,630.	23,630.	23,630.
MORGAN STANLEY - 9881	3,667.	0.	3,667.	3,667.	3,667.
WELLS FARGO	4,058.	0.	4,058.	4,058.	4,058.
TO PART I, LINE 4	151,320.	0.	151,320.	151,320.	151,320.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	8,250.	8,250.	8,250.
PARTNERSHIP INCOME IN HEDGE PREMIER	12,049.	12,049.	12,049.
PARTNERSHIP INCOME IN PLEXUS FUND II	-5,622.	-5,622.	-5,622.
PARTNERSHIP INCOME IN CAPITOL PRIVATE OPPORTUNITIES FUND	-657.	-657.	-657.
PARTNERSHIP INCOME HEDGE PREMIER FUND	13,792.	0.	13,792.
PARTNERSHIP INCOME CAPITOL PRIVATE OPPORTUNITIES II	-1,752.	0.	-1,752.
PARTNERSHIP INCOME FROM PLEXUS FUND II	-3,689.	0.	-3,689.
TOTAL TO FORM 990-PF, PART I, LINE 11	22,371.	14,020.	22,371.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEE	29,640.	0.	0.	0.
TAX PREPARATION FEES	6,500.	3,250.	0.	3,250.
TO FORM 990-PF, PG 1, LN 16B	36,140.	3,250.	0.	3,250.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	18,453.	18,453.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	18,453.	18,453.	0.	0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES	9,158.	0.	0.	0.	
FOREIGN TAXES PAID ON INVESTMENTS	5,837.	5,837.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	14,995.	5,837.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER DEDUCTIONS FROM CAPITOL PRIVATE OPPORTUNITIES II	13,096.	13,096.	0.	0.	
OTHER DEDUCTIONS FROM HEDGE PREMIER FUND	2,419.	2,419.	0.	0.	
CHARITABLE CONTRIBUTION FROM PLEXUS FUND K1	2.	0.	0.	2.	
MISCELLANEOUS	1,346.	0.	0.	0.	
MISCELLANEOUS EXPENSE FROM PLEXUS FUND II, LLC	87.	0.	0.	0.	
OTHER DEDUCTIONS FROM PLEXUS FUND II, LLC	654.	654.	0.	0.	
MISCELLANEOUS EXPENSE FROM HEDGE PREMIER FUND	2.	0.	0.	0.	
MISCELLANEOUS EXPENSE FROM CAPITOL PRIVATE OPPORTUNITIES	3.	0.	0.	0.	
BANK CHARGES	35.	35.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	17,644.	16,204.	0.	2.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	56,932.	46,614.
STOCKS	7,219,242.	8,747,915.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,276,174.	8,794,529.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,577,427.	2,592,308.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,577,427.	2,592,308.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN PLEXUS FUND	COST	56,281.	83,773.
INVESTMENT IN MS HEDGE PREMIER FUND	COST	659,105.	676,297.
INVESTMENT IN CAPITOL PRIV OPP FD II ERISA	COST	255,748.	314,018.
TOTAL TO FORM 990-PF, PART II, LINE 13		971,134.	1,074,088.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT L JONES PO BOX 19067 RALEIGH, NC 27619	CHAIRMAN 1.00	0.	0.	0.
JAMES R JONES PO BOX 19067 RALEIGH, NC 27619	PRESIDENT 1.00	0.	0.	0.
SEBY B JONES JR. PO BOX 19067 RALEIGH, NC 27619	VICE PRESIDENT/TREASURER 1.00	0.	0.	0.
ALICE J HARROD PO BOX 19067 RALEIGH, NC 27619	SECRETARY 1.00	0.	0.	0.
SEBY RUSSELL JONES PO BOX 19067 RALEIGH, NC 27619	ASSISTANT SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF OTHER REVENUE STATEMENT 12

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNC- TION INCOME
PARTNERSHIP INCOME HEDGE PREMIER FUND	900099	13,792.			
PARTNERSHIP INCOME CAPITOL PRIVATE OPPORTUNITIES II	900099	-1,752.			
PARTNERSHIP INCOME FROM PLEXUS FUND II	900099	-3,689.			
TOTAL TO FORM 990-PF, PG 12, LN 11		8,351.			