

Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

► Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation The VF Foundation		A Employer identification number 56-2322084
Number and street (or P O box number if mail is not delivered to street address) 105 Corporate Center Boulevard		B Telephone number (see instructions) 336-424-6066
City or town, state or province, country, and ZIP or foreign postal code Greensboro, NC 27408		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation 04 <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 4,958,357	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	719	719		
	4 Dividends and interest from securities	128,424	124,749		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	228,558			
	b Gross sales price for all assets on line 6a 2,740,039				
	7 Capital gain net income (from Part IV, line 2)		230,878		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	357,701	356,346			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,435	1,435		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	30,473	25,157		
	24 Total operating and administrative expenses. Add lines 13 through 23	31,908	26,592		
	25 Contributions, gifts, grants paid	2,828,065			2,733,065
26 Total expenses and disbursements. Add lines 24 and 25	2,859,973	26,592		2,733,065	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-2,502,272				
b Net investment income (if negative, enter -0-)		329,754			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2017)

SCANNED JAN 31 2019
SCANNED JAN 31 2019

IRS-OSC

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	56,109			
	2	Savings and temporary cash investments	1,421,412	434,582	434,582	
	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)				
	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)	5,508,316	4,523,775	4,523,775	
	14	Land, buildings, and equipment, basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	6,985,837	4,958,357	4,958,357		
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 ▶ Sch. 4)	2,628,665	2,723,665		
	23	Total liabilities (add lines 17 through 22)	2,628,665	2,723,665		
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				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	4,357,172	2,234,692		
	30	Total net assets or fund balances (see instructions)	4,357,172	2,234,692		
31	Total liabilities and net assets/fund balances (see instructions)	6,985,837	4,958,357			

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	4,357,172
2	Enter amount from Part I, line 27a	2	-2,502,272
3	Other increases not included in line 2 (itemize) ▶ Adjust investments from cost to market values	3	379,792
4	Add lines 1, 2, and 3	4	2,234,692
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	2,234,692

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, 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	Sale of Investments (Mutual Funds - Stocks, Bonds and Index Funds)	P	various	various
b				
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 2,740,039	0	2,509,161	230,878
b			
c			
d			
e			

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

(f) FMV as of 12/31/69	(i) Adjusted basis as of 12/31/69	(k) Excess of col (f) over col (i), 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			

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	230,878
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 doesn't 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))
2016	2,986,340	8,229,566	3629
2015	2,400,086	10,807,459	2221
2014	4,133,912	13,027,960	3173
2013	1,806,271	7,250,330	2491
2012	1,798,480	8,704,568	2066

2 Total of line 1, column (d)	2	13580
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 50, or by the number of years the foundation has been in existence if less than 5 years	3	2716
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	5,944,658
5 Multiply line 4 by line 3	5	1,614,569
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,298
7 Add lines 5 and 6	7	1,617,867
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	2,733,065

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		3,298
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		3,298
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		3,298
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	2,123	
b	Exempt foreign organizations—tax withheld at source	6b	0	
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,600	
d	Backup withholding erroneously withheld	6d	0	
7	Total credits and payments. Add lines 6a through 6d	7		6,723
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		0
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		3,425
11	Enter the amount of line 10 to be: Credited to 2018 estimated tax 3,425 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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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		
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation. ▶ \$ 0 (2) On foundation managers. ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	✓	
8a Enter the states to which the foundation reports or with which it is registered. See instructions ▶ North Carolina		
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 <i>General Instruction G</i> ? If "No," attach explanation	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11	✓
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► vfcfoundation.org	13	✓
14 The books are in care of ► VF Corporation Treasury Department Telephone no. ► 336.424.7704 Located at ► 105 Corporate Center Boulevard, Greensboro, NC ZIP+4 ► 27408		
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 2017, 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?	16	✓
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	✓
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 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 2017.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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 2017?	4b	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance, check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Schedule 7 - attached				

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	
	0

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 NONE	
2	0
All other program-related investments. See instructions.	
3 NONE	
	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,413,588
b	Average of monthly cash balances	1b	621,598
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	6,035,186
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,035,186
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	90,528
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,944,658
6	Minimum investment return. Enter 5% of line 5	6	297,233

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	297,233
2a	Tax on investment income for 2017 from Part VI, line 5	2a	3,298
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,298
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	293,935
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	293,935
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	293,935

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	2,733,065
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	2,733,065
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	3,298
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,729,767

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				293,935
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2017:				
a From 2012	1,079,252			
b From 2013	1,443,755			
c From 2014	3,482,514			
d From 2015	1,859,713			
e From 2016	2,576,128			
f Total of lines 3a through e	10,441,362			
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 2,733,065				
a Applied to 2016, 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 2017 distributable amount				293,935
e Remaining amount distributed out of corpus	2,439,130			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	12,880,492			
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				
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 2012 not applied on line 5 or line 7 (see instructions)	1,079,252			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	11,801,240			
10 Analysis of line 9:				
a Excess from 2013	1,443,755			
b Excess from 2014	3,482,514			
c Excess from 2015	1,859,713			
d Excess from 2016	2,576,128			
e Excess from 2017	2,439,130			

Part XV Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See attached Schedule 5 Cash Basis - 2017 Qualifying Distributions \$2,733,065				
Total				3a 2,828,065
b Approved for future payment See attached Schedule 6				685,000
Total				3b 685,000

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|----------|--|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | ✓ |
| | (2) Other assets | | ✓ |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | | ✓ |
| | (3) Rental of facilities, equipment, or other assets | | ✓ |
| | (4) Reimbursement arrangements | | ✓ |
| | (5) Loans or loan guarantees | | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | | ✓ |
| | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

[illegible]

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

11
Date

V
Title

May the IRS discuss this return with the preparer shown below?
See instructions ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name	
----------------------------	--

Carole W Simms

Preparer's signature

Preparer's signature
Carol H. Simms

Date

11/9/18

Check ☐ if self-employed

PTIN

P01233880

Firm's name ▶ Fox Rothschild LLP

Firm's EIN ▶	23-1404723
--------------	------------

Firm's address ► P O Box 21927, Greensboro, NC 27420

Phone no	336 378 5396
----------	--------------

The VF Foundation
2017
EIN 56-2322084
Schedules 1 - 4

<u>Schedule 1, Part I, Line 18 - Taxes</u>	<u>12/31/2016</u>	<u>12/31/2017</u>
Foreign taxes paid on foreign investment income	-	1,435

Schedule 2, Part I, Line 23 - Other Expenses

Bank/Brokerage Fees	18,532	30,473
---------------------	--------	--------

Schedule 3, Part II, Line 13 Investments - Other

At Fair Market
Values
12/31/2017

Mutual Funds - Stocks, Bonds, and Index funds (See attach detail of Investments)	4,523,775
---	-----------

Schedule 4, Part II, Line 22

Balances as of

	<u>1/1/2017</u>	<u>12/31/2017</u>
Accrued Income Taxes	(1,335)	(1,335)
Charitable Donations Payable	2,630,000	2,725,000
	<u>2,628,665</u>	<u>2,723,665</u>

The VF Foundation

2017

EIN 56-2322084

Schedule 3 - Detail of Investments at Fair Market Value

Corporate Stocks, Bonds, and Index Funds				
Security	Security Description	Quantity	Price(\$)	Market Value(\$)
XLV	CONSUMER DISCRETIONARY SPDR	2,340.6547	98.69	230,999
XLV	HEALTH CARE SELECT SPDR	2,497.3341	82.68	206,480
IEMG	ISHARES INC CORE MSCI EMERGING MKTS ETF	2,319.2141	56.90	131,963
EWC	ISHARES MSCI CDA ETF	1,347.1924	29.64	39,931
EZU	ISHARES MSCI EUROZONE ETF	2,884	43.38	125,108
EWJ	ISHARES MSCI JAPAN ETF SHS	939	59.93	56,274
EPP	ISHARES MSCI PACIFIC EX-JAPAN	1,841.4191	47.80	88,020
EWD	ISHARES MSCI SWEDEN ETF	317.9011	33.90	10,777
EWL	ISHARES MSCI SWITZERLAND ETF	922.7327	35.58	32,831
EWU	ISHARES MSCI U K ETF SHS	2,856.2864	35.82	102,312
IBB	ISHARES NASDAQ BIOTECH ETF	1,051	106.77	112,215
XLB	MATERIALS SELECT SECTOR SPDR FUND	1,914.4398	60.53	115,881
XLRE	REAL ESTATE SELECT SECTOR SPDR FD SHS	4,207	32.94	138,579
XLP	SECTOR SPDR CONSMRS STPL	3,668.5834	56.89	208,706
XLE	SECTOR SPDR ENERGY	991.2654	72.26	71,629
XLI	SECTOR SPDR INDUSTRIAL	4,313.5598	75.67	326,407
XLU	SECTOR SPDR UTILITIES	1,726.4781	52.68	90,951
KIE	SPDR S&P INSURANCE ETF	2,098.0125	30.70	64,409
VFH	VANGUARD FINANCIALS ETF	3,655.3960	70.04	256,024
VGT	VANGUARD INFORMATION TECH ETF	2,911.7353	164.73	479,650
DBLFX	DOUBLELINE CORE FIXED INCOME FUND CL I	29,858.8090	10.97	327,551
DBLTX	DOUBLELINE TOTAL RETURN BOND FUND CL I	76,839.5430	10.63	816,804
MWTIX	METROPOLITAN WEST TOTAL RETURN BOND FD CL I	23,036.9110	10.66	245,573
VCSH	VANGUARD SHORT-TERM CORPORATE BOND	3,085.7455	79.30	244,700
Total Mutual Funds - Stocks, Bonds, and Index funds			\$	4,523,775

Part II, line 13

THE VF FOUNDATION
FORM 990-PF
2017
EIN 56-232208
Part XV Line 3a
Schedule 5

The following grants were made to the following public charities for general operating and/ or capital grants:

Charity	Amount
Middle Tennessee State University Foundation	100.00
The University of Tennessee Foundation Inc	100.00
Colgate University	200.00
Lawrence University of Wisconsin	200.00
Appalachian State University - Global Brigades	250.00
Appalachian State University Foundation Inc	250.00
University Of North Carolina Chapel Hill Arts And Sciences Foundation	250.00
Converse College	300.00
Be the Match Foundation	400.00
California Pacific Medical Center Foundation	500.00
LeTourneau University	500.00
North Park University	500.00
University Of Cincinnati Foundation	500.00
St Lawrence University	650.00
American Cancer Society	1,000.00
Beyond Academics	1,000.00
Cantillo High School Football Booster Club	1,000.00
Carroll County Animal Support Inc	1,000.00
Classical KUSC	1,000.00
Downtown Greensboro Foundation	1,000.00
Greensboro Urban Ministry	1,000.00
Habitat For Humanity Of Greater Nashville	1,000.00
Holy Trinity Episcopal Church	1,000.00
Miracle League Of Tuscaloosa	1,000.00
Presbyterian Counseling Center Of Greensboro	1,000.00
Seacoast Family Food Pantry	1,000.00
Southeast Volunteer Fire Dept Inc	1,000.00
The Wilderness Society	1,000.00
United Methodist Foundation Of Western North Carolina Inc	1,000.00
University of North Carolina at Chapel Hill	1,000.00
Xavier University	1,000.00
Girls Incorporated Of The Island City	1,500.00
Dudley High School Band Boosters Inc	1,600.00
East Carolina University Educational Foundation Inc	1,700.00
Connecticut College	2,000.00
Dallas Classic Baseball Inc	2,000.00
Feed One Haiti	2,000.00
Humanity And Hope United Foundation Inc	2,000.00
Pittsburgh Rotary Club Foundation Trust No 17119 & 17120	2,000.00
Educational Foundation Inc	2,100.00
Alameda Point Collaborative Inc	2,500.00
Alzheimer's Foundation of America, Inc	2,500.00
Family Promise Of Davie County	2,500.00
Goodwill Industries Of Central North Carolina Inc	2,500.00
Greensboro Ballet Inc	2,500.00
Greensboro Beautiful Inc.	2,500.00
Greensboro Symphony Orchestra Incorporated	2,500.00
Guilford Child Development	2,500.00

THE VF FOUNDATION
FORM 990-PF
2017
EIN 56-232208
Part XV Line 3a
Schedule 5

The following grants were made to the following public charities for general operating and/ or capital grants:

Charity	Amount
Guilford Education Alliance FBO Guilford County School Garden Network	2,500.00
Guilford Merchants Association Inc	2,500 00
Stokes County Arts Council Inc	2,500.00
University of North Carolina - Greensboro	2,500.00
Autism Society of North Carolina Inc	3,000.00
Friends Of Greensboro Parks Andrecreation	3,000.00
Greensboro Kiwanis Foundation Inc	3,000.00
Kids Poetry Basketball Inc	3,000.00
Iptay	4,600.00
American Heart Association - Central Arkansas	5,000.00
Center of Visual Arts Greensboro	5,000.00
Community Theatre Of Greensboro Inc	5,000 00
Friends of Alameda Park and Recreation Foundation Inc.	5,000.00
Hospice & Palliative Care Of Greensboro	5,000.00
JDRF International	5,000.00
Kidz Dreamz Klub	5,000 00
Moses H Cone Memorial Hospital Operating Corp (Alight Foundation)	5,000.00
Operation Blessing Int'l Relief & Dev Corp.	5,000.00
Operation Smile, Inc.	5,000.00
Outdoor Outreach	5,000.00
U. of FL Foundation, College of Journalism	5,000.00
United States of America Chess Federation	5,000.00
University of FL	5,000.00
Volunteer Center Of Greensboro Inc	5,000 00
Wildcoast	5,000.00
Womens Resource Center Of Greensboro Inc	5,000 00
Carolina Theatre Of Greensboro Inc	7,500 00
Alameda Boys And Girls Club Inc	10,000.00
American Heart Association - Central Arkansas (MA Gala)	10,000.00
Barnabas Ministry	10,000 00
Berry College	10,000.00
Missouri Valley College	10,000 00
National Multiple Sclerosis Society	10,000.00
Natural Science Center Of Greensboro Inc	10,000 00
Reading Connections Inc (HORSE program)	10,000 00
Reading Connections Inc	10,000.00
Reconsidered Goods	10,000.00
Redwood Credit Union Community Fund Inc	10,000 00
Vital Voices Global Partnership	10,000.00
Guilford College	12,500.00
Action Greensboro	15,000.00
National Conference For Community And Justice Of The Piedmont Traid	15,000.00
Old North State Council Boy Scouts of America	15,000.00
Second Harvest Food Bank Of Northwest North Carolina Inc	15,000.00
Big Brothers Big Sisters	20,000.00
Higher Education Works Foundation	20,000.00
Purdue Research Foundation	20,000.00
Young Mens Christian Association Of Greensboro Inc	20,000.00

THE VF FOUNDATION
FORM 990-PF
2017
EIN 56-232208
Part XV Line 3a
Schedule 5

The following grants were made to the following public charities for general operating and/ or capital grants:

Charity	Amount
National Marfan Foundation	22,000.00
The New School (Parsons)	23,400.00
A Special Blend Inc	25,000.00
Adventure Travel Conservation Fund	25,000.00
Camber Outdoors	25,000.00
Creative Downtown Appleton Inc	25,000.00
Family Service Of Greensboro Foundation Inc	25,000.00
Junior Achievement of Central North Carolina Inc	25,000.00
Piedmont Triad Partnership	25,000.00
Teach for America	25,000.00
Triad Stage	25,000.00
University of North Carolina - Greensboro (Graduate Fellowship Fund)	25,000.00
Greensboro Childrens Museum	35,000.00
Communities In Schools Of Greater Greensboro Inc	40,000.00
Greensboro Downtown Parks Inc	40,000.00
Two Ten Footwear Foundation Inc	42,500.00
Greensboro Childrens Museum (Reaching Greater Heights)	50,000.00
Triad Stage	50,000.00
United Arts Council Of Greater Greensboro Inc (multi yr pmt)	50,000.00
Green Hill Center for NC Art	77,500.00
Fashion Institute Of Techology Foundation	96,750.00
United Arts Council Of Greater Greensboro Inc	100,000.00
Greensboro Area Chamber Of Commerce	138,550.00
United Way of Greater Greensboro Inc	260,375.00
American Red Cross Western North Carolina Region	271,290.00
North Carolina State University Foundation Inc	335,500.00
Community Foundation Of Greater Greensboro Inc	400,000.00
Grand Total	2,733,065.00
2017 Multiyear Pledges Made - Schedule 6	1,030,000.00
2014-2016 accrued Contributions Paid in 2017 - Schedule 6	(935,000.00)
2017 Qualifying Distributions	<u><u>2,828,065.00</u></u>

THE VF FOUNDATION
FORM 990-PF
2017
EIN 56-232208
Part XV Line 3b
Schedule 6

The following grants were made to the following public charities for general operating and/ or capital grants

Charity	Beginning Pledge	New Pledge Amounts	Current Year Pledge	End of Year Pledge	Amount
Multiyear pledges approved in 2017					
Reading Connections (HORSE program)	-	30,000	(10,000)	20,000	
North Carolina State University Foundation Inc	-	1,000,000	(335,000)	665,000	
					685,000
Multiyear pledges approved in 2016					
Alight Foundation (Moses Cone)	10,000	-	(5,000)	5,000	
United Arts Council of Greater Greensboro Inc	50,000	-	(50,000)	-	
Community Foundation of Greater Greensboro-Say Yes	1,600,000	-	(400,000)	1,200,000	
Greensboro Science Center-Wrangler Friendly Farm	25,000	-	-	25,000	
The Children's Museum-Reaching Greater Heights	150,000	-	(50,000)	100,000	
Triad Stage	50,000	-	(50,000)	-	
					1,330,000
Multiyear pledges approved in 2015					
American Heart Association - MA Gala 2016-17-18	10,000	-	(10,000)	-	
Greensboro Science Center - Skywild	100,000	-	-	100,000	
UNCG - VF Corporation Graduate Fellowship Fund	75,000	-	(25,000)	50,000	
					\$ 150,000
Multiyear pledges approved in 2014					
Salvation Army Boys & Girls Club	160,000		-	160,000	
Tanger Center for Performing Arts (Community Foundation of Greater Greensboro)	400,000		-	400,000	
					\$ 560,000
Total Multiyear pledges at 12/31/2017	\$ 2,630,000	\$ 1,030,000	\$ (935,000)	\$ 2,725,000	\$ 2,725,000

	2018	2019	2020	2021	TOTAL
Reading Connections	10,000	10,000			\$ 20,000
North Carolina State University Foundation Inc	335,000	330,000			\$ 665,000
Alight Foundation	5,000				\$ 5,000
Community Foundation of Greater Greensboro-Say Yes	400,000	400,000	400,000		\$ 1,200,000
Greensboro Science Center - Wrangler Friendly Farm	25,000				\$ 25,000
The Children's Museum - Reaching Greater Heights	50,000	50,000			\$ 100,000
Greensboro Science Center - Skywild	50,000	50,000			\$ 100,000
UNCG - VF Graduate Fellowship	25,000	25,000			\$ 50,000
Salvation Army Boys & Girls Club	80,000	80,000			\$ 160,000
Tanger Center for Performing Arts (Community Foundation of Greater GSO)	200,000	200,000			\$ 400,000
TOTAL	\$ 1,180,000	\$ 1,145,000	\$ 400,000	\$ -	\$ 2,725,000
Total current liability for commitments	\$ 1,180,000				
Total long term liability for commitments	\$ 1,545,000				

THE VF FOUNDATION
FORM 990-PF
2017
EIN 56-2322084

Part - VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees and Contractors
Schedule 7

The VF Foundation was established by VF Corporation in 2002. All of the affairs of the foundation are managed by unpaid volunteers, who are employees of VF Corporation.

(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
Steven Rendle, 105 Corporate Center Boulevard, Greensboro, NC 27408	Dir/Chair, 1	-0-	-0-	-0-
Laura Meagher, 105 Corporate Center Boulevard, Greensboro, NC 27408	Dir/Sec., 1	-0-	-0-	-0-
Patrick Guido, 105 Corporate Center Boulevard, Greensboro, NC 27408	Vice Pres., 1	-0-	-0-	-0-
Anita Graham, 105 Corporate Center Boulevard, Greensboro, NC 27408	Dir/Treas., 1	-0-	-0-	-0-
Scott Dietz, 105 Corporate Center Boulevard, Greensboro, NC 27408	President, 1	-0-	-0-	-0-
Laura Poole, 105 Corporate Center Boulevard, Greensboro, NC 27408	Acctg Mgr., 1	-0-	-0-	-0-



CONTACT INFORMATION

WE WANT TO HEAR FROM YOU

Please direct all correspondence to:

Robert Fox
Foundation Administrator
The VF Foundation

(980) 683-9845

robert.r.fox@ustrust.com

Please note that the Foundation only accepts applications through our **online application** and will not consider any applications delivered to our offices or sent via email.

Visit **VFC.com** to learn more about VF Corporation.

HOME

ABOUT THE FOUNDATION

GUIDELINES & PROCEDURES