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#### Form **990-PF**

Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

2017

Department of the Treasury Internal Revenue Service ► Go to www.irs.gov/Form990PF for Instructions and the latest information. For calendar year 2017 or tax year beginning and ending Name of foundation A Employer identification number THE KENAN FAMILY FOUNDATION 58-1587972 Number and street (or P O box number if mail is not delivered to street address) B Telephone number Room/suite P.O. BOX 4150 919-967-0618 City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here CHAPEL HILL, NC 27515-4150 G Check all that apply: Initial return Initial return of a former public charity D 1. Foreign organizations, check here Final return Amended return Foreign organizations meeting the 85% test, check here and attach computation Address change Name change H Check type of organization; X Section 501(c)(3) exempt private foundation E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust \_\_\_\_\_ Other taxable private foundation under section 507(b)(1)(A), check here 1 Fair market value of all assets at end of year J Accounting method: X Cash \_ Accrual If the foundation is in a 60-month termination (from Part II, col. (c), line 16) Other (specify) under section 507(b)(1)(B), check here 6,576,151. (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)) (d) Disbursements for charitable purposes (a) Revenue and expenses per books (b) Net investment (c) Adjusted net income income (cash basis only) Contributions, gifts, grants, etc., received 2 Check X if the foundation is not required to attach Sch B Interest on savings and temporary cash investments  $1,\overline{109}.$ 7109 STATEMENT. 165,732 165,732 4 Dividends and interest from securities STATEMENT 5a Gross rents b Net rental income or (loss) 30. 6a Net gain or (loss) from sale of assets not on line 10 20,290. 2018 O 30. 7 Capital gain net income (from Part IV. line 2) 8 Net short-term capital gain OGDEN Income modifications 10a Gross sales less returns and allowances b Less Cost of goods sold c Gross profit or (loss) 11 Other income 166,871.166,871. 0 . Total. Add lines 1 through 11 n. Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees 5,244. STMT 3 **b** Accounting fees Π. 0. 5,244. 18,796. STMT 4 18,796 0. c Other professional fees o. and Administrative 17 Interest STMT 5 3,085. 2,134 0. 18 Taxes 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications STMT 6 880. 875. 23 Other expenses 0. 24 Total operating and administrative 28,005 21,805 5,249. expenses Add lines 13 through 23 0 25 Contributions, gifts, grants paid 290,000. 290,000. 26 Total expenses and disbursements. 318,005 Add lines 24 and 25 21,805 295,249. 27 Subtract line 26 from line 12: <151,134. a Excess of revenue over expenses and disbursements 145,066 b Net investment income (if negative, enter -0-) C Adjusted net income (if negative, enter -0-) ο.

723501 01-03-18 LHA For Paperwork Reduction Act Notice, see instructions.

Cash - don-interest-bearing	_		Balance Sheets Attached schedules and amounts in the description	Beginning of year	End o	of year
2 Swings and temporary cash investments  3 Accounts recovable ▶  Laser allowance for develoted accounts ▶  4 Pendors recovable  5 Grants crawable  5 Grants recovable  6 Recovables due from officers, directors, trustees, and other disqualified persons  7 Converse acrowable  5 Grants recovable  6 Recovables due from officers, directors, trustees, and other disqualified persons  7 Converse acrowable  8 Investments - Colorable stock  9 Propand expenses and deterred charges  10 Investments - Corporable bornos  11 Investments - Corporable bornos  12 Investments - Corporable bornos  13 Investments - Corporable bornos  14 Land, buildings, and equipment: basis ▶  15 Trotal reside for both officers - see the investments - other officers - see the involved o	P	aπ	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
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Less: allowance for doubtful accounts		2	Savings and temporary cash investments	139,614.	14,870.	14,870.
Personal content of the content of		3	Accounts receivable ►	,	***	,^*
S Grains recovable 6 Researables due from officers, directors, ruisless, and other degradated persons 7 Destruction recovable of the state interesting to design the degradated persons 8 Investments - Comporate stock 1 Investments - Comporate stock 2 Investments - Comporate stock 2 Investments - Comporate stock 3 Investments - Comporate stock 2 Investments - Comporate stock 3 Investments - Comporate stock 4 Investments - Comporate stock 5 TMT 9 1,020,927, 1,000,668, 1,089,977. 14 Land, buildings, and equipment basis ► STMT 9 1,020,927, 1,000,668, 1,089,977. 15 Total assets (to be completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Completed by all filers - see the institutional state of the Complete of the Complet			Less: allowance for doubtful accounts		****	/ - May 100 - 100
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Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31.  24 Unrestricted  25 Temporarily restricted  26 Permanently restricted  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  30 Total net assets or fund balances  31 Total liabilities and net assets/fund balances  4,111,562,3,949,218.  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)  2 Enter amount from Part I, line 27a  3 Other increases not included in line 2 (itemize)   Add lines 1, 2, and 3  5 Decreases not included in line 2 (itemize)   SEE STATEMENT 7  5 111, 210.  5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30  6 3, 949, 218.						, , , , , , , , , , , , , , , , , , , ,
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24 Unrestricted 25 Temporarily restricted 26 Permanently restricted 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 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 4,111,562. 3,949,218.  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) 29 Enter amount from Part I, line 27a 30 Other increases not included in line 2 (itemize)   4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize)   5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part III, column (b), line 30 6 3, 949, 218.			Foundations that follow SFAS 117, check here			* * * * * * * * * * * * * * * * * * * *
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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	2				0,010,110	İ
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		31	Total liabilities and net assets/fund halances	4.111.562.	3.949.218.	i i
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(must agree with end-of-year figure reported on prior year's return)  2 Enter amount from Part I, line 27a  3 Other increases not included in line 2 (itemize)  4 Add lines 1, 2, and 3  5 Decreases not included in line 2 (itemize)  5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30  1 4, 111, 562.  2 <151,134.  3 0.  4 3,960,428.  5 11,210.  6 3,949,218.	LP	art	III Analysis of Changes in Net Assets or Fund B	alances		
(must agree with end-of-year figure reported on prior year's return)  2 Enter amount from Part I, line 27a  3 Other increases not included in line 2 (itemize)  4 Add lines 1, 2, and 3  5 Decreases not included in line 2 (itemize)  5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30  1 4, 111, 562.  2 <151,134.  3 0.  4 3,960,428.  5 11,210.  6 3,949,218.	_	Total	net assets or fund halances at herinning of year - Part II column (a) line	30	<del></del>	
2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ▶ 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ▶ 5 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30  2 <151, 134.3 3 0. 4 3, 960, 428. 5 11, 210. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30  6 3, 949, 218.				00	1.	A 111 562
3 0. O. Add lines 1, 2, and 3 4 3, 960, 428. 5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 7 5 11, 210. 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 6 3, 949, 218.		•			<del></del>	
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6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30				ann an	<u></u>	
	0	rotal	net assets of futio paratices at end of year (line 4 minus line 5) - Part II, co	olumn (a), line 30		5,949,218. Form <b>990-PF</b> (2017)

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Form 990-PF (2017) THE KENAN FAMILY FOUNDATION	040/-\ 4040//\		8-158		Page 4	
Part VI Excise Tax Based on Investment Income (Section 4		4940(e), or 49	948 - see	Instruction	ons)	
1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐☐ an		} }	, tu.,	,		
Date of ruling or determination letter: (attach copy of letter if				<sup>*</sup> - ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	~~3	
<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here	▶ L and enter 19	% P	1	4,	901.	
of Part I, line 27b				•		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, ente		ol. (b). J			^^^ ^	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only	y; others, enter -0-)	ļ.	2		0.	
3 Add lines 1 and 2		<u> </u>	3	2,	901.	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only	ly; others, enter -0-)	L	4		0.	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		<u> </u>	5	2,	901.	
6 Credits/Payments;	1 1	4 244		4	1	
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,344.	ł			
<b>b</b> Exempt foreign organizations - tax withheld at source	6b	0.				
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	' s.	ì	* :	
d Backup withholding erroneously withheld	6d	0.	*		<u>.</u>	
7 Total credits and payments. Add lines 6a through 6d		Ļ	7	1,.	344.	
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here if Form 2220 is	attached	L	8		0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	•	▶	9	<u> </u>	557.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpain	d	, ▶	10			
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax		Refunded▶	11			
Part VII-A: Statements Regarding Activities					<del></del>	
1a During the tax year, did the foundation attempt to influence any national, state, or local le	egislation or did it partic	ipate or intervene i	n	Yes	s No	
any political campaign?				1a	X	
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political pure	rposes? See the instruc	tions for the definit	ion	1b	Х	
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copi	es of any materials publ	lished or		1.	* **	
distributed by the foundation in connection with the activities.						
c Did the foundation file Form 1120-POL for this year?				10	X	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during		_		1 1 1 1 1 1 1 1		
(1) On the foundation. ▶ \$ 0 . (2) On foundation manage		0.		, × %	, ",	
e Enter the reimbursement (if any) paid by the foundation during the year for political expe	enditure tax imposed on	foundation				
managers.▶\$0.					* * *	
2 Has the foundation engaged in any activities that have not previously been reported to the	ne IRS?			2	X	
If "Yes," attach a detailed description of the activities.				1 2 240	***,	
3 Has the foundation made any changes, not previously reported to the IRS, in its governing	ng instrument, articles o	of incorporation, or		"		
bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes				3	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the	year?			48	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?			N/A	4b	<del> </del>	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year	ear?			5	X	
If "Yes," attach the statement required by <i>General Instruction T</i>				***	, 4 g	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfie	d either:				1	
By language in the governing instrument, or					ì	
<ul> <li>By state legislation that effectively amends the governing instrument so that no manda</li> </ul>	atory directions that con	iflict with the state I	aw		۵.	
remain in the governing instrument?				6 X		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," co	omplete Part II, col. (c),	and Part XV		7 X		
					1	
8a Enter the states to which the foundation reports or with which it is registered. See instru	ctions. ►					
NC					Ì	
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the	ne Attorney General (or o	designate)				
of each state as required by General Instruction $G$ ? If "No," attach explanation				8b X	1	
9 Is the foundation claiming status as a private operating foundation within the meaning of		1942(j)(5) for calen	dar			1/
year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," o				9	X	1/
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a sch	hedule listing their names ar	nd addresses		10	X	/
		-	r	arm DOD DE	(0017)	

Pa	art VII-A Statements Regarding Activities (continued)			
		Ţ	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	i	Х
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Х	
	Website address ► N/A			
14	The books are in care of ► KENAN MANAGEMENT INC  Telephone no. ► 919-96	<del>7-0</del>	618	
	Located at ► SUITE 525, 100 EUROPA DRIVE, CHAPEL HILL, NC ZIP+4 ►27	7515		
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	N	/A	
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			<
	foreign country	*	Su gr	*,*
Pε	art 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.	13, 5	Yes	No
1a	During the year, did the foundation (either directly or indirectly):	April,	N. /	* *
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	, ,		4/3
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?	¥;	ж	N <sub>a</sub>
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	\var.	,	* .
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1 1	*	) × 1
	(5) Transfer any income or assets to a disqualified person (or make any of either available	3 34	*	×
	for the benefit or use of a disqualified person)?	\ i		~ ^
	(6) Agree to pay money or property to a government official? (Exception. Check "No"	24.	4	*
	if the foundation agreed to make a grant to or to employ the official for a period after	[ [*]	3	3
	termination of government service, if terminating within 90 days.)  Yes X No	1.25 A	ķ.,	, h
	o If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations		/	. 4
	section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions  N/A	1b		*5x
_	Organizations relying on a current notice regarding disaster assistance, check here	,		₩,
G	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	£ _	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation	16		<del>~</del>
-	defined in section 4942(j)(3) or 4942(j)(5)):		13.	4
я	1. 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			°t.
_	before 2017?		l	*
	If "Yes," list the years		,	
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	1 1		
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach	ž.		* ,
	statement - see instructions.)  N/A	2b	.	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here.			
	<b>&gt;</b>			1
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?		,	
b	olf "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,			1
	Form 4720, to determine if the foundation had excess business holdings in 2017.) N/A	3b	"	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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 2017?	4b		X

Don't VII B   Stotements Begarding Activities for Which is		Doguirod (	30-130/3	14	raye 6
Part VII-B   Statements Regarding Activities for Which I	Torin 4720 May Be I	nequirea (contin	uea)	Yes	N-
5a During the year, did the foundation pay or incur any amount to:	4045(-)\0		es X No	105	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	` ''		es 🔼 No		١.
(2) Influence the outcome of any specific public election (see section 4955); o	r to carry on, directly or indire		es X No		
any voter registration drive?	n				
(3) Provide a grant to an individual for travel, study, or other similar purposes'		₹	es X No		
(4) Provide a grant to an organization other than a charitable, etc., organization	a described in section		es X No		**
4945(d)(4)(A)? See instructions			es LAL NO		
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or i		es X No	1	
the prevention of cruelty to children or animals?			es 🔝 NO		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	•	in Regulations	NT/A		
section 53.4945 or in a current notice regarding disaster assistance? See instru			N/A	5b	<del> </del>
Organizations relying on a current notice regarding disaster assistance, check has the country of "You" to guarantee Fold Lines the foundation plant eventual for					
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr		_	[ ] ,		1 * *
expenditure responsibility for the grant?	IV.	I/A	es L No	*	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			1	*	*
6a Did the foundation, during the year, receive any funds, directly or indirectly, to provide the party and the pa	pay premiums on		es X No		33
a personal benefit contract?	araanal banafit aantenat?	۲ لـــا	ES LALINO	·	X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal denetic contract?		ļ-	6b   ***	77.3%
If "Yes" to 6b, file Form 8870.  7a At any time during the tax year, was the foundation a party to a prohibited tax s	haltar transaction?		es X No	3 2	,
b If "Yes," did the foundation receive any proceeds or have any net income attribu		r	N/A	7b **	<del>                                     </del>
Part VIII Information About Officers, Directors, Trusto		nagers Highl			
Paid Employees, and Contractors	oos, i outlaation wa	inagers, riigin	,		
List all officers, directors, trustees, and foundation managers and ti	heir compensation.			<del></del>	
	(b) Title, and average	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) Exp	enșe
(a) Name and address	hours per week devoted to position	(If not paid, enter -0-)	and deferred compensation	account allowa	t, other Inces
			Compensation	T	
		ĺ			
SEE STATEMENT 10		0.	lo.		0.
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Compensation of five highest-paid employees (other than those inc		enter "NONE."			
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week	(c) Compensation	(d) Contributions to employee benefit plans and deferred	(e) Exp account	ense other
	devoted to position	(C) compensation	and deferred compensation	allowa	nces
NONE					
				]	
	<del></del>	]			
		l	L	<u> </u>	
otal number of other employees paid over \$50,000			<b>▶</b>		0
			Form	990-PF	(2017)

723551 01-03-18

Total. Add lines 1 through 3

Р	Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndations,	see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
а	Average monthly fair market value of securities	1a	6,288,424.
b	Average of monthly cash balances	1b	6,288,424.
C	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	10	6,458,030.
е	Reduction claimed for blockage or other factors reported on lines 1a and	:	
	1c (attach detailed explanation) 1e 0 .	~ , <sup>300</sup> ,	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,458,030.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	96,870.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,361,160.
6	Minimum investment return. Enter 5% of line 5	6	318,058.
P	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and formula programmatics about here.	d certain	
<u>-</u>	foreign organizations, check here  and do not complete this part.)  Minimum investment return from Part X, line 6	1	318,058.
2a		`	
b	Income tax for 2017. (This does not include the tax from Part VI.)	*	
C	Add lines 2a and 2b	2c	2,901.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	315,157.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	315,157.
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	315,157.
P	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	****	
·a		ia .	295,249.
b		1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	<del>`</del>
3	Amounts set aside for specific charitable projects that satisfy the:		
	Suitability test (prior IRS approval required)	3a	
	Cash distribution test (attach the required schedule)	3b	<del></del>
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	295,249.
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	295,249.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of 4940(e) reduction of tax in those years.	ualifies for	

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	( <b>d</b> ) 2017
1 Distributable amount for 2017 from Part XI,	.*		, , , , ,	
line 7	. ^		***	315,157.
2 Undistributed income, if any, as of the end of 2017		2 *	74°	, ·
a Enter amount for 2016 only		7 - 4 T 8	283,490.	*/ .
<b>b</b> Total for prior years:				*
· · · · · · · · · · · · · · · · · ·		0.	, , , , , , , , , , , , , , , , , , , ,	/
3 Excess distributions carryover, if any, to 2017:			,	٨.
a From 2012	* • *		*	, °a
b From 2013			ě	
c From 2014		•	,	٠
dFrom 2015	, ,	,	, ,	* *
eFrom 2016	0.			
f Total of lines 3a through e		* * * * * * * * * * * * * * * * * * * *	<u> </u>	
4 Qualifying distributions for 2017 from Part XII, line 4: ▶\$ 295, 249.		1,1	, ,	,
a Applied to 2016, but not more than line 2a			283,490.	
b Applied to undistributed income of prior		<u> </u>	203,490.	
years (Election required - see instructions)	,**	0.		
c Treated as distributions out of corpus	* * *			
(Election required - see instructions)	0.	* , * *	٤, , , , , , , , , , , , , , , , , , ,	
d Applied to 2017 distributable amount		· · · · · · · · · · · · · · · · · · ·	* * * * * * * * * * * * * * * * * * * *	11.759.
e Remaining amount distributed out of corpus	0.	<u> </u>	* * * * * * * * * * * * * * * * * * * *	
5 Excess distributions carryover applied to 2017	0.	*	* * * * * *	0.
(If an amount appears in column (d), the same amount	* / /		*	<u> </u>
must be shown in column (a) )		*,	* ', ', ', ', ', ', ', ', ', ', ', ', ',	
6 Enter the net total of each column as indicated below:		** , **, , *,		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	ů			
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	Α.		`	·
the section 4942(a) tax has been previously assessed	* *	0.		
d Subtract line 6c from line 6b. Taxable		<u>``</u>		× ; .
amount - see instructions	į	0.	, ,	l.
e Undistributed income for 2016. Subtract line			<del></del>	. **
4a from line 2a. Taxable amount - see instr.			0.	*
f Undistributed income for 2017. Subtract				
lines 4d and 5 from line 1. This amount must	,	ĺ		
be distributed in 2018	<b>x</b>	~		303,398.
7 Amounts treated as distributions out of	·			
corpus to satisfy requirements imposed by		ì	·	l.
section 170(b)(1)(F) or 4942(g)(3) (Election				
may be required - see instructions)	0.	ĺ		-
8 Excess distributions carryover from 2012				
not applied on line 5 or line 7	0.	1		,
9 Excess distributions carryover to 2018.				
Subtract lines 7 and 8 from line 6a	0.	<u> </u>		1
10 Analysis of line 9;	·			
a Excess from 2013	ļ	<u> </u>		į
b Excess from 2014				
c Excess from 2015	ļ			i
dExcess from 2016				ė,
e Excess from 2017				
723581 01-03-18				Form <b>990-PF</b> (2017)

Form 990-PF (2017) THE KEN	IAN FAMILY F	OUNDATION		58-1	587972 Page 10
Part XIV Private Operating F	oundations (see in	structions and Part V	II-A, question 9)	N/A	
1 a If the foundation has received a ruling of	or determination letter tha	t it is a private operating			
foundation, and the ruling is effective fo	er 2017, enter the date of	the ruling	▶		
<b>b</b> Check box to indicate whether the foun	dation is a private operati	ng foundation described	in section	4942( <u>j)(</u> 3) or	4942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
income from Part I or the minimum	(a) 2017	<b>(b)</b> 2016	(c) 2015	(d) 2014	(e) Total
investment return from Part X for					
each year listed					
b 85% of line 2a			<u> </u>		
c Qualifying distributions from Part XII,		<del> </del>		<del>                                     </del>	
line 4 for each year listed	}				
d Amounts included in line 2c not		<del>                                     </del>	<del> </del> -	<del>  /</del>	<del></del>
used directly for active conduct of					
<u>-</u>					
exempt activities		<u> </u>	/	<del> </del>	<del></del>
e Qualifying distributions made directly					
for active conduct of exempt activities.					
Subtract line 2d from line 2c  3 Complete 3a, b, or c for the	<del></del>	<del> </del>	<del>                                     </del>	<del></del>	
alternative test relied upon:					
a "Assets" alternative test - enter.				j	
(1) Value of all assets	<u> </u>	<del> </del> -	/	ļ	<del></del>
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter		7			
2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross			ļ	Į.	
investment income (interest,					
dividends, rents, payments on					
securities loans (section 512(a)(5)), or royalties)	1	1			
(2) Support from general public	/				
and 5 or more exempt					
organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from	<del>/</del>	·	<del></del>	<del>                                     </del>	<del></del>
an exempt organization					
(4) Gross investment income	/	<del>                                     </del>		<del> </del>	<del></del>
Part XV   Supplementary Info	rmation (Comple	te this part only	if the foundation	had \$5 000 or n	nore in assets
at any time during t			ii die iodiidadoi	111αα φο,σσσ στ 1	noic in assets
1 Information Regarding Foundation					
a List any managers of the foundation wh		than 2% of the total cor	itributions received by the	e foundation before the c	lose of any tax
year (but only if they have contributed r	nore than \$5,000). (See s	section 507(d)(2).)	in buttons received by the	s louilluation before the c	1030 of any tax
NONE	, , , ,	( , , , ,			
b List any managers of the foundation wh	no own 10% or more of th	ne stock of a corporation	(or an equally large ports	on of the ownership of a	nartnership or
other entity) of which the foundation ha			(or all equally large port	ion of the ownership of a	harmership or
NONE	<b>9</b>				
	ion Crant Citt I com	Cabalanakin ata F	<u> </u>		
2 Information Regarding Contribut Check here ► X if the foundation of the foundation makes gifts, grants, etc.	only makes contributions	to preselected charitable	e organizations and does	not accept unsolicited re	quests for funds. If
<b>a</b> The name, address, and telephone num	idel of email address of t	ne person to whom appl	ications should be addres	sseo:	
<b>b</b> The form in which applications should	be submitted and informa	ition and materials they	should include.	·	<del></del>
c Any submission deadlines;					
d Any restrictions or limitations on award	s, such as by geographic	al areas, charitable fields	, kınds of institutions, or	other factors:	
723601 01-03-18					Form <b>990-PF</b> (2017)

Part XVI-A Analysis of Income-Producing Activit	XVI-A Analysis	alysis of Income-Producion	ng Activities
---	----------------	----------------------------	---------------

Enter gross	s amounts unless otherwise indicated.	Unrelate	d business income		d by section 512, 513, or 514	(e)
		(a) Business	(b) Amount	Exclu- sion	(d) Amount	Related or exempt function income
-	n service revenue:	code		code		
		·		<del> </del>		
b	<del></del>	· <del> </del>		╁──╁		<del> </del>
°. —	<del></del>			┝─┝		
d				<del>                                     </del>		<del></del>
e		·		<del>  .</del>		
† <u>-</u>		·	<del></del>	<b>  </b> -		
	and contracts from government agencies	<b>———</b>	<del></del>	<b>  </b> -		
	rship dues and assessments					
	on savings and temporary cash	1		اما	4 400	
ınvestm		<u> </u>		14	1,109.	
	ds and interest from securities			14	165,732.	
5 Net rent	tal income or (loss) from real estate.	\ <u></u>		<u> </u>		1:2-
a Debi	t-financed property			LL		
<b>b</b> Not	debt-financed property			<u> </u>		
6 Net rent	tal income or (loss) from personal			] [		
property	у					
7 Other in	vestment income					
8 Gain or	(loss) from sales of assets other		<del> </del>			<u> </u>
than inv	ventory			18	30.	
9 Net inco	ome or (loss) from special events					
10 Gross p	rofit or (loss) from sales of inventory					
11 Other re	evenue					
a		1 1		1		
ь —						
c —				1 -		
d —			<del></del>			
e —						
12 Subtota	I. Add columns (b), (d), and (e)		0.	*	166,871.	0.
	Add line 12, columns (b), (d), and (e)	<u> </u>		<del></del>	13	166,871.
	heet in line 13 instructions to verify calculations.)				···	
Part X		to the Acco	mplishment of Ex	cempt	Purposes	
Line No.	Explain below how each activity for which inco					dishment of
▼	the foundation's exempt purposes (other than					
<del></del>					<del></del>	
			<del></del>			
	<del></del>		·			<del></del>
_		<u> </u>	<del></del> _		<del></del>	
	<del> </del>	<del></del> .	<del></del>		<del></del>	
	<del> </del>					
	<del> </del>			-		
		<del> </del>				
	<del> </del>	<del></del>				<del></del>
	<del> </del>	· · · · · · · · · · · · · · · · · · ·				<del></del>
	<del> </del>		<del></del>		<del></del>	
	<del> </del>		<del></del>			

723621 01-03-18

orm 990-1		LENAN FAM				20-130/	_		age 13
Part X	Exempt Organ	nizations		and Transactions a			able		
1 Did th	ne organization directly or indi	rectly engage in ar	ny of the following	ng with any other organizati	on described in section 501	(c)	, ^	Yes	No
(othe	r than section 501(c)(3) orgai	nizations) or in sec	tion 527, relatin	g to political organizations?			1	$\Box$	
a Trans	fers from the reporting found	ation to a nonchar	itable exempt or	ganization of:			-3		1
(1)	Cash						1a(1)		X
(2)	Other assets						1a(2)		X
	transactions:								-
(1) 5	Sales of assets to a noncharita	ble exempt organi	zation				1b(1)	1	X
(2) F	orchases of assets from a no	ncharitable exemp	t organization				1b(2)		X
	Rental of facilities, equipment,	·-	•				1b(3)	<del>                                     </del>	X
• •	Reimbursement arrangements						1b(4)		X
٠,	oans or loan guarantees						1b(5)	_	X
• •	erformance of services or me	embership or fundr	raising solicitatio	nns			1b(6)	<b></b>	х
	ng of facilities, equipment, ma	•	-				10	<b>†</b>	х
	answer to any of the above is			· ·	ways show the fair market v	alue of the goods of		sets	_==
	vices given by the reporting f							,	
	in (d) the value of the goods,				oo in any a amount on on an	mg arrangomong on	,,,		
(a)Line no	(b) Amount involved			e exempt organization	(d) Description of transf	ers, transactions, and sh	arıng ar	rangeme	ents
<del></del>		<del> </del>	N/A		(0)			-	
	<del></del>	<del> </del>			<del>                                     </del>				
		<del></del>							
		<del> </del>			<del></del>				
		<del> </del>		<del> </del>		<del></del>			
		<del> </del>			<del></del>				
		<del>                                     </del>			<del></del>	<del></del>			
	<del></del>	<del> </del>			<del></del>	<del></del>			
	<del></del>	<del> </del>			<del> </del>				
		<del> </del>			<del></del>				
	<del></del>	<del> </del>							
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		<b></b>			<del></del>				
		<del> </del>			<del></del>				
					<del> </del>	<del></del> _			
		<u> </u>							
	L	L	<del></del>		<u> </u>				
	foundation directly or indirec			or more tax-exempt organi	zations described		_	_	_
	tion 501(c) (other than section	( // //	section 527?				_ Yes	X	□No
b If 'Ye	s," complete the following sch			T	<u> </u>				
	(a) Name of org	janization		(b) Type of organization	(c) Desc	cription of relationshi	p		
	N/A								
					<u></u>				
				<u> </u>					
ı,	Inder penalties of perjury, I declare nd belief, it is true, correct, and cor					May 1		discuss	
Sign [	LO	III DECIMATION OF	prepara (other tha	The Land of all fillers	ation of which prepare has any	Ta I DIGIT	with the bolow	e prepar ? See m	er str
Here	Monuley	ant		2/10/2 e	> Luetee	$I/P = \mathbf{x}$	Yes	. $\square$	] No
	Signature of officer or trustee			Date /	Title				
	Print/Type preparer's na	ame	Preparer's s	ignature	Date Check	if PTIN			
			-	$\bigcirc$	self- er	mployed			
Paid	STEVEN ARM		Otu (	drent	5/3/10	P01			
Prepar		AN MANAG	EMENT I	NC.	Firm's	EIN ► 56-19	<del>793</del>	15	
Use Or									
	Firm's address ▶ P .	O. BOX 4	150						

723622 01-03-18

CHAPEL HILL, NC 27515-4150

Phone no. 919-967-0618

FORM 990-PF INTERE	ST ON SAVI	NGS A	ID TEM	PORA	RY (	ASH IN	VESTMENTS	SI	ATEMENT	1
SOURCE			(A REVEI PER BO	NUE	3	NET IN	(B) VESTMENT COME	N	(C) ADJUSTED IET INCOME	E
JP MORGAN				1,10	9.		1,109.		1,10	9.
TOTAL TO PART I, LI	NE 3			1,10	9.		1,109.		1,10	9.
FORM 990-PF	DIVIDEND	S AND	INTER	EST	FROM	I SECUR	ITIES	SI	ATEMENT	2
SOURCE	GROSS AMOUNT	G	APITAL GAINS VIDEND:	s	REV	A) ENUE BOOKS	(B) NET INVES MENT INCO		(C) ADJUSTE NET INCO	
JP MORGAN	166,022	•	29	0.	16	55,732.	165,73	32.	165,73	32.
TO PART I, LINE 4	166,022	·	29	0 · — =	16	55,732.	165,73	32.	165,73	32.
FORM 990-PF		ACC	COUNTI	NG F	EES			SI	ATEMENT	3
DESCRIPTION		( / EXPEN PER I				EST-	(C) ADJUSTED NET INCOM		(D) CHARITAE PURPOSE	
ACCOUNTING	_	Ę	5,244.			0.		0.	5,24	4.
TO FORM 990-PF, PG	1, LN 16B =		5,244.			0.		0.	5,24	4.
FORM 990-PF	0	THER I	PROFES	SION	IAL F	EES		ST	'ATEMENT	4
DESCRIPTION		( / EXPEN PER E	ISES			'EST- ICOME	(C) ADJUSTED NET INCOM		(D) CHARITAE PURPOSE	
INVESTMENT MANAGEMEN	TV	18	3,796.		18	796.	·	0.		0.
TO FORM 990-PF, PG	1, LN 16C	18	3,796.		18	796.		0.	<del></del>	0.
	=	· ·		_						_

FORM 990-PF	TAX	ES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOM		
FOREIGN FEDERAL	2,134. 951.			0.	0.
TO FORM 990-PF, PG 1, LN 18	3,085.	2,134.		0.	0.
FORM 990-PF	OTHER E	XPENSES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOM		
INVESTMENT FEES BANK CHARGE	875. 5.	875.		0.	0. 5.
TO FORM 990-PF, PG 1, LN 23	880.	875.		0.	5.
FORM 990-PF OTHER DECREASI	ES IN NET AS	SETS OR FUND I	BALANCES	STATEMENT	7
DESCRIPTION				AMOUNT	
RETURN OF CAPITAL/COST BASIS RETURN OF CAPITAL/COST BASIS			)NAL	6,7 4,4	
			•		
TOTAL TO FORM 990-PF, PART I	II, LINE 5		:	11,2	10.
TOTAL TO FORM 990-PF, PART I	II, LINE 5  CORPORATE	E STOCK		11,2	10.
			OK VALUE		8
FORM 990-PF	CORPORAT	BOO	OK VALUE	STATEMENT FAIR MARKE	8 T

FORM 990-PF O	THER	INVESTMENTS				STATI	EMENT	9
DESCRIPTION		VALUATION METHOD	BOOK VALUE		E	FAIR MARKET VALUE		
JPMORGAN SHORT DURATION ISHARES MSCI EAFE INDEX JPMORGAN STRATEGIC INCOME VANGUARD FIXED INCOME SECS F JPMORGAN HIGH YIELD FUND VANGUARD MSCI EMERGING MARKETS E	rg	COST COST COST COST COST	8 13 16 24	9,9 7,7 5,1 0,8 0,0 6,9	79. 66. 43. 65.		280,0 144,1 138,7 175,8 231,8 119,3	36. 754. 809. 833.
TOTAL TO FORM 990-PF, PART II, L	INE 1	.3	1,00	0,6	68. ====================================	1	,089,9	77.
FORM 990-PF PART VIII - LI: TRUSTEES AN		OFFICERS, DUNDATION MANA		<del></del>		STATI	EMENT	10
NAME AND ADDRESS	2	TITLE AND VRG HRS/WK	COMPEN SATION		BEN		EXPEN ACCOU	
ELIZABETH KENAN HOWELL 4940 BEAR VIEW DR. PARK CITY, UT 84098	PR	RESIDENT/DIRE	CTOR	0.		0.		0.
ANNICE HAWKINS KENAN 70 BIGELOW MILL VALLEY, CA 94941	VF	P, DIRECTOR 0.00		0.		0.		0.
ELIZABETH PRICE KENAN 121 CEDAR CLUB CIRCLE CHAPEL HILL, NC 27517	DI	RECTOR 0.00		0.		0.		0.
OWEN GYWN, JR 1700 CLEARWATER LAKE DR CHAPEL HILL, NC 27514		RECTOR 0.00		0.		0.		0.
THOMAS S. KENAN III P.O. BOX 4150 CHAPEL HILL, NC 27514	VP	O, TREAS, DIR	ECT	0.		0.		0.
ROBERTA STERLING KENAN 234 KENLYN ROAD PALM BEACH, FL 33480	DI	RECTOR 0.00		0.		0.		0.

# KENAN FAMILY FOUNDATION

YE 12/31/17

EIN - 58-1587972

FORM 990 PF Part XV, Line 3a

# GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

	Donee	Foundation	Purpose of Grant or		
Recipient	Relationship	Status	Contribution	Amount	
Arts for Life	N/A	PC	Duke Children's Hospital	5,000	
50 S French Broad Ave , Ste 258					
Asheville, NC 28801					
Carolina Performing Arts	N/A	GOV	Director's Discrectionary	10,000	
134 E Franklin Street, CB 3233					
Chapel Hill, NC 27599-3233					
Duke University Medical Center	N/A	PC	FH Kenan Research	10,000	
Box 90581			Fund in Plastic Surgery		
Durham, NC 27708-0581					
Duplin County Board of Education	N/A	GOV	Liberty Hall Restoration	20,000	
PO Box 128			Operations & Scholarships		
Kenansville, NC 28349					
Extraordinary Ventures, Inc	N/A	PC	General Operations	5,000	
200 S Elliott Road					
Chapel Hill, NC 27514					
Food Bank of Corpus Christi, Inc	NA	PC	Hurricane Harvey Relief	500	
826 Krill Street					
Corpus Christi, Texas 78408					
Full Frame Documentary Film Festival	N/A	PC	Director's Discretionary	10,000	
324 Blackwell St , Ste 500					
Durham, NC 27701					
Galveston County Food Bank	NA	PC	Hurricane Harvey Relief	500	
624 4th Avenue North					
Texas City, TX 77590					
Greater Houston Community Foundation	NA	PC	Hurricane Harvey Relief	3,000	
5120 Woodway Drive, Suite 6000					
Houston, Texas 77056					
Houston SPCA	NA	PC	Hurricane Harvey Relief	2,000	
900 Portway Drive					
Houston, Texas 77024					

### KENAN FAMILY FOUNDATION

YE 12/31/17

EIN - 58-1587972

FORM 990 PF Part XV, Line 3a

#### GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

	Donee	Foundation	Purpose of Grant or		
Recipient	Relationship	Status	Contribution	Amount	
Marin Link, Inc	NA	PC	Next Steps Liason Project	5,000	
5800 Northgate Mall, Ste 250					
San Rafael, CA 94903					
Medical Foundation	N/A	PC	Horizons Program \$	20,000	
PO Box 309			Owen G Kenan Pancreatic		
Chapel Hill NC 27514-0304			Cancer Research Fund	40,000	
National Ability Center	N/A	PC	Capital Campaign	35,000	
PO Box 682799					
Park City, UT 84068					
Nortthfield Mount Herman School	NA	PC	Boat House Project	20,000	
One Lamplighter Way					
Mount Hermon, MA 01354					
PlayMakers Repertory Company	N/A	PC	Director's Discretionary	10,000	
UNC-Chapel Hill					
Chapel Hill, NC 27599-3230					
Reality Ministries	N/A	PC	Discretionary Fund	10,000	
PO Box 242					
Durham, NC 27702					
SEEDS	N/A	PC	Operations - Honor of Brenda Brody	10,000	
706 Gilbert Street			Honor of Annice Kenan	5,000	
Durham, NC 27701					
Samarian's Purse	NA	PC	Hurricane Harvey Relief	2000	
PO Box 3000					
Boone, NC 28607					
Search Homeless Services	NA	PC	Hurricane Harvey Relief	2000	
2015 Congress Avenue					
Houston, TX 77002					
Stepping Stones Project	N/A	PC	In Honor of Emily Frost	5,000	
Box 194					
Mill Valley, CA 94941					

### KENAN FAMILY FOUNDATION

YE 12/31/17

EIN - 58-1587972

FORM 990 PF Part XV, Line 3a

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

	Donee	Foundation	Purpose of Grant or		
Recipient	Relationship	Status	Contribution	Amount	
The Episcopal Church of the Advocate	N/A	PC	General Operations		20,000
8410 Merin Road					
Chapel Hill, NC 27516					
UNC at Wilmington Foundation	NC	GOV	Owen G Kenan Fellowship		
601 South College Road			Endowment		40,000
Wilmington, NC 28403-3297					
				\$	290,000

PAGE 3 OF 3