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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

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

Name of foundation: SALL FAMILY FOUNDATION	A Employer identification number: 58-2016050
Number and street (or P O box number if mail is not delivered to street address): PO BOX 610 — Room/suite:	B Telephone number (see instructions): (866) 888-5157
City or town, state or province, country, and ZIP or foreign postal code: CARY, NC 27512-0610	C 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 change

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 41,566,815.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

04

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)	16,889,785.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	715,860.	715,860.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,671,310.			
	b Gross sales price for all assets on line 6a 28,882,570.				
	7 Capital gain net income (from Part IV, line 2)		3,671,310.		
	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) ATCH 1	1,660.	1,660.		
	12 **Total.** Add lines 1 through 11	21,278,615.	4,388,830.		
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) [2]	75,729.	75,729.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [3]	110,008.	20,008.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	307,772.	257,780.		46,116.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	493,509.	353,517.		46,116.
	25 Contributions, gifts, grants paid	15,831,281.			15,831,281.
	26 **Total expenses and disbursements** Add lines 24 and 25	16,324,790.	353,517.		15,877,397.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	4,953,825.			
	b **Net investment income** (if negative, enter -0-)		4,035,313.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets		1	Cash - non-interest-bearing			
		2	Savings and temporary cash investments	5,182,622.	2,108,294.	2,108,207.
		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) ATCH 5	18,333,158.	26,232,814.	32,089,662.
		c	Investments - corporate bonds (attach schedule) ATCH 6	6,693,768.	6,778,293.	6,768,946.
		11	Investments land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
		12	Investments - mortgage loans			
		13	Investments - other (attach schedule)			
		14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
		15	Other assets (describe ▶ ATCH 7)	300,000.	600,000.	600,000.
		16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	30,509,548.	35,719,401.	41,566,815.
Liabilities		17	Accounts payable and accrued expenses			
		18	Grants payable			
		19	Deferred revenue			
		20	Loans from officers, directors, trustees, and other disqualified persons			
		21	Mortgages and other notes payable (attach schedule)			
		22	Other liabilities (describe ▶)			
		23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
		24	Unrestricted			
		25	Temporarily restricted			
		26	Permanently restricted			
			Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
		27	Capital stock, trust principal, or current funds	30,509,548.	35,719,401.	
		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** (see instructions)	30,509,548.	35,719,401.	
		31	**Total liabilities and net assets/fund balances** (see instructions)	30,509,548.	35,719,401.	

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	30,509,548.
2	Enter amount from Part I, line 27a	2	4,953,825.
3	Other increases not included in line 2 (itemize) ▶ ATCH 8	3	256,028.
4	Add lines 1, 2, and 3	4	35,719,401.
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	35,719,401.

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)
1 a	SEE PART IV SCHEDULE			
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				
b				
c				
d				
e				

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

	(i) FMV 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				

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	3,671,310.
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	0.

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	12,510,489.	21,486,814.	0.582240
2015	9,659,960.	20,751,757.	0.465501
2014	9,834,616.	14,748,277.	0.666832
2013	8,435,750.	13,441,413.	0.627594
2012	7,521,432.	5,444,588.	1.381451

2	**Total** of line 1, column (d)	2	3.723618
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.744724
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	33,088,625.
5	Multiply line 4 by line 3	5	24,641,893.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	40,353.
7	Add lines 5 and 6	7	24,682,246.
8	Enter qualifying distributions from Part XII, line 4	8	16,177,397.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ____________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b . . .		1	80,706.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	
3	Add lines 1 and 2		3	80,706.
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	80,706.
6	Credits/Payments			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 90,503.		
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	90,503.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	9,797.
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 9,797. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ 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	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

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		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JASON W. HAGGINS Telephone no ▶ 866-888-5157

Located at ▶ PO BOX 610 CARY, NC ZIP+4 ▶ 27512-0610

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

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶		N/A	

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? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
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		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No

If "Yes," list the years ▶ ____, ____, ____, ____

			Yes	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)	2b	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? ☐ Yes ☒ No

			Yes	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	N/A	
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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
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	5b		X
	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? ATCH 9 ☒ 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?	6b		X
	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?	7b		X

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 10		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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
ATCH 11		59,580.
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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 CAPRIA ACCELERATOR FUND - CREATION OF NEW EARLY-STAGE IMPACT INVESTMENT FUNDS, LED BY INDIGENOUS FUND MANAGERS IN EMERGING MARKETS, IMPACTING THE LIVES OF LOW-INCOME PEOPLE IN RELEVANT COUNTRIES.	300,000.
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	300,000.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a	Average monthly fair market value of securities	1a	29,197,101.
b	Average of monthly cash balances	1b	4,395,412.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	33,592,513.
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	33,592,513.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	503,888.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	33,088,625.
6	**Minimum investment return.** Enter 5% of line 5	6	1,654,431.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	1,654,431.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	80,706.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	80,706.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,573,725.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,573,725.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,573,725.

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	15,877,397.
b	Program-related investments - total from Part IX-B	1b	300,000.
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	16,177,397.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	16,177,397.

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				1,573,725.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only				
b Total for prior years 20 15 ,20 14 ,20 13				
3 Excess distributions carryover, if any, to 2017				
a From 2012 ... 7,256,339.				
b From 2013 ... 7,777,615.				
c From 2014 ... 9,167,372.				
d From 2015 ... 8,653,056.				
e From 2016 ... 11,448,324.				
f Total of lines 3a through e	44,302,706.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 16,177,397.				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount				1,573,725.
e Remaining amount distributed out of corpus	14,603,672.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	58,906,378.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 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)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	7,256,339.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	51,650,039.			
10 Analysis of line 9				
a Excess from 2013 ... 7,777,615.				
b Excess from 2014 ... 9,167,372.				
c Excess from 2015 ... 8,653,056.				
d Excess from 2016 ... 11,448,324.				
e Excess from 2017 ... 14,603,672.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2017	Prior 3 years (b) 2016	(c) 2015	(d) 2014	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets. . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . .					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

ATTACHMENT 12

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

N/A

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines.

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

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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*				
ATCH 13				
Total . . . . . . ▶ **3a**				15,831,281.
b *Approved for future payment*				
NONE				
Total . . . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	715,860.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	3,671,310.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATCH 14			14	1,660.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				4,388,830.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 4,388,830.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

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

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

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

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

JASON W. HAGGINS | 16 Nov 2018 | EXEC DIRECTOR

Signature of officer or trustee | Date | 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	Preparer's signature	Date	Check ☒ if self-employed	PTIN
FELICIA R TUCKER	Felicia R. Tucker	11/5/2018		P00505155

Firm's name ▶ KPMG LLP | Firm's EIN ▶ 13-5565207

Firm's address ▶ 345 PARK AVENUE NEW YORK, NY 10154-0102 | Phone no 212-758-9700

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.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No 1545-0047

2017

Name of the organization
SALL FAMILY FOUNDATION

Employer identification number
58-2016050

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)

Name of organization SALL FAMILY FOUNDATION

Employer identification number 58-2016050

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	JOHN AND VIRGINIA SALL 201 VINEYARD LANE CARY, NC 27513	$ 16,889,785.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization SALL FAMILY FOUNDATION

Employer identification number 58-2016050

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
1	SECURITIES	$ 10,130,197.	VAR

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

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

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

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

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

Name of organization SALL FAMILY FOUNDATION

Employer identification number 58-2016050

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 information once. See instructions.) ▶ $ ________
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

(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

(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

(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

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		J.P. MORGAN - SHORT TERM					VARIOUS	VARIOUS
9,338,854.		9,042,002.					296,852.	
		J.P. MORGAN - LONG TERM					VARIOUS	VARIOUS
19543716.		16169258.					3,374,458.	
TOTAL GAIN(LOSS)							3,671,310.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST FROM PROGRAM RELATED INVESTMENT	692.	692.
OTHER NET INVESTMENT INCOME	968.	968.
TOTALS	1,660.	1,660.

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	75,729.	75,729.
TOTALS	75,729.	75,729.

ATTACHMENT 3

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID	20,008.	20,008.
FEDERAL TAX PMT - SEC 4940	90,000.	
TOTALS	110,008.	20,008.

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
EXPENSE REIMBURSEMENT FOR FOUNDATION RELATED EXPENSES OF BOARD MEMBERS	28,082.		28,082.
TRUSTEE & EXECUTOR FEES	17,984.		17,984.
PROCESSING FEE	50.		50.
OTHER EXPENSES	3,876.		
BOND PREMIUM AMORTIZATION *	257,780.	257,780.	
TOTALS	307,772.	257,780.	46,116.

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US LARGE CAP EQUITY	13,349,003.	17,153,916.
US MID CAP EQUITY	2,729,011.	3,264,665.
EAFE EQUITY	5,441,785.	5,906,210.
EUROPEAN LARGE CAP EQUITY	569,765.	621,005.
JAPANESE LARGE CAP EQUITY	882,329.	984,177.
ASIA EX-JAPAN EQUITY	788,515.	1,045,036.
EMERGING MARKET EQUITY	1,472,406.	1,750,740.
GLOBAL EQUITY	1,000,000.	1,363,913.
TOTALS	26,232,814.	32,089,662.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
US FIXED INCOME	6,606,378.	6,597,323.
SHORT TERM FIXED INCOME	171,915.	171,623.
TOTALS	6,778,293.	6,768,946.

ATTACHMENT 7

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PRI - INYENYERI	200,000.	200,000.
PRI - RTC FUND	100,000.	100,000.
PRI - CAPRIA ACCELERATOR FUND	300,000.	300,000.
TOTALS	600,000.	600,000.

ATTACHMENT 8

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
OTHER CHANGE IN NET ASSETS		256,028.
	TOTAL	256,028.

ATTACHMENT 9

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

GRANTEE'S NAME: MALIASILI INITIATIVES, INC.
GRANTEE'S ADDRESS: PO BOX 293
CITY, STATE & ZIP: UNDERHILL, VT 05489
GRANT DATE: 10/20/2017
GRANT AMOUNT: 15,000.
GRANT PURPOSE: GENERAL OPERATING SUPPORT
AMOUNT EXPENDED:
ANY DIVERSION? NO
DATES OF REPORTS: OCTOBER 31, 2018 (EXPECTED)
VERIFICATION DATE:
RESULTS OF VERIFICATION:

THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORTS RECEIVED FROM THE GRANTEE. THEREFORE, NO INDEPENDENT VERIFICATION AS TO THE ACCURACY OR RELIABILITY OF THE REPORT WAS MADE.

THE AMOUNT EXPENDED BY THE GRANTEE IS PENDING UNTIL THE FINAL REPORT IS ISSUED.

GRANTEE'S NAME: BLUE VENTURES CONSERVATION
GRANTEE'S ADDRESS: LVL 2, OMNIBUS CTR, 39-41 NORTH RD
CITY, STATE & ZIP: LONDON
FOREIGN COUNTRY: UNITED KINGDOM N7 9DP
GRANT DATE: 09/01/2017
GRANT AMOUNT: 85,000.
GRANT PURPOSE: WORKING WITH COASTAL COMMUNITIES TO REBUILD TROPICAL FISHERIES, DIVING ADOPTION ACTIVITIES
AMOUNT EXPENDED:
ANY DIVERSION? NO
DATES OF REPORTS: SEPTEMBER 30, 2018
VERIFICATION DATE:
RESULTS OF VERIFICATION:

THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORTS RECEIVED FROM THE GRANTEE. THEREFORE, NO INDEPENDENT VERIFICATION AS TO THE ACCURACY OR RELIABILITY OF THE REPORT WAS MADE.

THE AMOUNT EXPENDED BY THE GRANTEE IS PENDING UNTIL THE FINAL REPORT IS ISSUED.

GRANTEE'S NAME: AFARD - AGENCY FOR ACCELERATED REG. DEV.
GRANTEE'S ADDRESS: PLOT 3-5 BUTIME RD, PO BOX 80
CITY, STATE & ZIP: NEBBI
FOREIGN COUNTRY: UGANDA
GRANT DATE: 10/03/2017
GRANT AMOUNT: 65,000.
GRANT PURPOSE: SUPPORT THE WEST NILE AGRICULTURE IMPROVEMENT AND CONSERVATION PROJECT ("WENAGIC")
AMOUNT EXPENDED:
ANY DIVERSION? NO
DATES OF REPORTS: DECEMBER 17, 2017; AUGUST 16, 2018; NOVEMBER 30, 2018 (EXPECTED)

CONT'D ON NEXT PAGE

ATTACHMENT 9 (CONT'D)

FORM 990PF, PART VII-B, LINE 5C-EXPENDITURE RESPONSIBILITY STATEMENT

VERIFICATION DATE:
RESULTS OF VERIFICATION:

THE FOUNDATION HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORTS RECEIVED FROM THE GRANTEE. THEREFORE, NO INDEPENDENT VERIFICATION AS TO THE ACCURACY OR RELIABILITY OF THE REPORT WAS MADE.

THE AMOUNT EXPENDED BY THE GRANTEE IS PENDING UNTIL THE FINAL REPORT IS ISSUED.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN P. SALL PO BOX 610 CARY, NC 27512-0610	PRESIDENT 5.00	0	0.	0.
VIRGINIA B SALL PO BOX 610 CARY, NC 27512-0610	TREASURER, SECRETARY 5.00	0.	0	0
ELIZABETH A. SALL PO BOX 610 CARY, NC 27512-0610	BOARD MEMBER 5.00	0.	0.	0
LESLIE C. SALL PO BOX 610 CARY, NC 27512-0610	BOARD MEMBER 5 00	0.	0	0.
WILLIAM W SALL PO BOX 610 CARY, NC 27512-0610	BOARD MEMBER 5.00	0	0.	0
SOPHIE HARTSHORN PO BOX 610 CARY, NC 27512-0610	BOARD MEMBER 5 00	0.	0.	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ENGLISH G. SALL PO BOX 610 CARY, NC 27512-0610	BOARD MEMBER 5.00	0	0.	0.
MARY TSCHIRHART PO BOX 610 CARY, NC 27512-0610	BOARD MEMBER 5.00	0	0	0.
BENJAMIN ABRAM PO BOX 610 CARY, NC 27512-0610	BOARD MEMBER 5.00	0.	0.	0.
JASON W. HAGGINS PO BOX 610 CARY, NC 27512-0610	BOARD MEMBER 5 00	0.	0.	0
ANDREA DEWEES FUENTES PO BOX 610 CARY, NC 27512-0610	BOARD MEMBER 5.00	0	0	0
JENNIFER DAVIS PO BOX 610 CARY, NC 27512-0610	BOARD MEMBER 5.00	0.	0.	0
	GRAND TOTALS	0	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 11

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
J.P. MORGAN CHASE BANK 10 S DEARBORN IL1-0111 CHICAGO, IL 60603	INVESTMENT MGMT.	59,580.
	TOTAL COMPENSATION	59,580.

ATTACHMENT 12

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JOHN P. SALL
VIRGINIA B. SALL

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CARE 151 ELLIS STREET NE ATLANTA, GA 30303	PC	GENERAL	5,850,000
WORLD WILDLIFE FUND, INC 1250 24TH STREET NW WASHINGTON, DC 20037	PC	GENERAL	3,650,000
THE NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE ARLINGTON, VA 22203	PC	GENERAL	1,700,000
ROCKY MOUNTAIN INSTITUTE 2490 JUNCTION PLACE SUITE 200 BOULDER, CO 80301	PC	GENERAL	1,000,000.
MYAGRO FARMS 344 THOMAS BERKLEY WAY OAKLAND, CA 94612	PC	GENERAL	876,100
ENVIRONMENTAL DEFENSE FUND 257 PARK AVE SOUTH, 17TH FLOOR NEW YORK, NY 10010	PC	GENERAL	500,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PATH PO BOX 900922 SEATTLE, WA 98109	PC	GENERAL	400,000
ROCKEFELLER PHILANTHROPY ADVISORS 6 W 48TH STREET NEW YORK, NY 10036	PC	GENERAL	355,000.
WORLD RESOURCES INSTITUTE 10 G STREET NE WASHINGTON, DC 20002	PC	GENERAL	200,000
CAPITAL FOR GOOD USA 1536 E LANCASTER AVE PAOLI, PA 19301	PC	GENERAL	120,000
ONE ACRE FUND 1954 FIRST STREET HIGHLAND PARK, IL 60035	PC	GENERAL	100,000
ACCOUNTABILITY COUNCIL 244 KEARNY STREET, FLOOR 6 SAN FRANCISCO, CA 94108	PC	GENERAL	85,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BLUE VENTURES CALEDONIAN EXCHANGE 19A CANNING ST LONDON UNITED KINGDOM N7 9DP	PC	GENERAL	85,000
SANERGY INC. 28 PARK ST APT 3 BROOKLINE, MA 02446	PC	GENERAL	85,000
LAND IS LIFE, INC 93 4TH AVENUE NO 39 NEW YORK, NY 10003	PC	GENERAL	80,000
AIDA 50 CALIFORNIA ST SUITE 500 SAN FRANCISCO, CA 94111	PC	GENERAL	75,000
NYAYA HEALTH (DBA POSSIBLE) 30 BROAD STREET, 9TH FLOOR NEW YORK, NY 10004	PC	GENERAL	70,000
MUSO INC 3254 19TH STREET 2ND FLOOR SAN FRANCISCO, CA 94110	PC	GENERAL	70,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AFARD- THE AGENCY FOR ACCELERATED REGIONAL DEVELOP PLOT 3-5 BUTIME RD P O BOX 80, NEBBI UGANDA	PC	GENERAL	65,000
LAST MILE HEALTH 205 PORTLAND STREET BOSTON, MA 02114	PC	GENERAL	65,000
TIDES CENTER PO BOX 29907 SAN FRANCISCO, CA 94129	PC	GENERAL	60,181
ONEREEF 114 OAK KNOLL DRIVE SANTA CRUZ, CA 95060	PC	GENERAL	60,000
HEALTH IN HARMONY 107 SE WASHINGTON, STE 480 PORTLAND, OR 97214	PC	GENERAL	50,000
INTEGRATE HEALTH (FKA HOPE THROUGH HEALTH) PO BOX 605 MEDWAY, MA 02053	PC	GENERAL	45,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JACARANDA HEALTH 3041 MISSION ST PMB 602 SAN FRANCISCO, CA 94110	PC	GENERAL	45,000
NATIVE AMERICAN RIGHTS FUND 1506 BROADWAY BOULDER, CO 80302	PC	GENERAL	25,000
ONE HEART WORLD-WIDE 1818 PACHECO STREET SAN FRANCISCO, CA 94116	PC	GENERAL	25,000
SUSTAINABLE ORGANIC INTEGRATED LIVELIHOODS 3950 GREEN VALLEY SCHOOL ROAD SEBASTOPOL, CA 95472	PC	GENERAL	25,000
SPARK MICROGRANTS 116 W HOUSTON STREET, FL 2 NEW YORK, NY 10012	PC	GENERAL	25,000
SPLASH INTERNATIONAL 1326 FIFTH AVE SUITE 300 SEATTLE, WA 98101	PC	GENERAL	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MALIASILI INITIATIVES, INC PO BOX 293 UNDERHILL, VT 05489	PF	GENERAL	15,000
		TOTAL CONTRIBUTIONS PAID	15,831,281

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
INTEREST FROM PROGRAM RELATED INVESTMENT			14	692	
OTHER NET INVESTMENT INCOME			14	968	
TOTALS				1,660.	