

Form **990-PF**

Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation: CO TR U/W CHARLES E. SHEPARD

Number and street (or P O box number if mail is not delivered to street address): PO BOX 1908

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: ORLANDO, FL 32802-1908

A Employer identification number: 20-7039436

B Telephone number (see instructions): 404-813-930

C If exemption application is pending, check here

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

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

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

G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

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

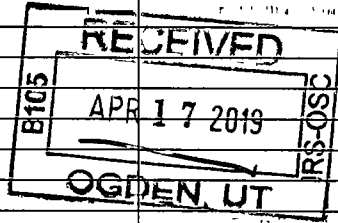
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 5,172,877.

J Accounting method: Cash Accrual
 Other (specify) _____

ENVELOPE POSTMARK DATE APR 11 2019

3

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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments.				
4	Dividends and interest from securities	119,872.	119,872.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	177,855.			
b	Gross sales price for all assets on line 6a	1,869,526.			
7	Capital gain net income (from Part IV, line 2)		177,855.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total Add lines 1 through 11	297,727.	297,727.		
13	Compensation of officers, directors, trustees, etc.	48,706.	24,353.		24,353.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	2,500.	NONE	NONE	2,500.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	34,971.	2,019.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)				
24	Total operating and administrative expenses. Add lines 13 through 23.	86,177.	26,372.	NONE	26,853.
25	Contributions, gifts, grants paid	225,500.			225,500.
26	Total expenses and disbursements Add lines 24 and 25	311,677.	26,372.	NONE	252,353.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-13,950.			
b	Net investment income (if negative, enter -0-)		271,355.		
c	Adjusted net income (if negative, enter -0-)				



9210

SCANNED MAY 17 2019

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		123,966.	151,929.	151,929.
	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 ▶ <u>NONE</u>				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
12	Investments - mortgage loans					
13	Investments - other (attach schedule) <u>STMT 4</u>		5,327,152.	5,291,472.	5,020,948.	
14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		5,451,118.	5,443,401.	5,172,877.	
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)			NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>		and complete lines 24 through 26, and lines 30 and 31.			
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		5,451,118.	5,443,401.	
	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)		5,451,118.	5,443,401.		
31	Total liabilities and net assets/fund balances (see instructions)		5,451,118.	5,443,401.		

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 5,451,118.
2	Enter amount from Part I, line 27a	2 -13,950.
3	Other increases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 6</u>	3 6,235.
4	Add lines 1, 2, and 3	4 5,443,403.
5	Decreases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	5 2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 5,443,401.

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 PUBLICLY TRADED SECURITIES						
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 1,869,526.		1,691,671.	177,855.			
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			177,855.			
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	177,855.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). See instructions If (loss), enter -0- in Part I, line 8 }				3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	256,264.	5,468,975.	0.046858
2016	270,575.	5,260,963.	0.051431
2015	282,067.	5,564,983.	0.050686
2014	271,854.	5,751,644.	0.047265
2013	261,644.	5,590,797.	0.046799
2 Total of line 1, column (d)			2 0.243039
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 0.048608
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 5,618,161.
5 Multiply line 4 by line 3.			5 273,088.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,714.
7 Add lines 5 and 6			7 275,802.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 252,353.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 6,297.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and a Yes/No column. Includes questions about political campaigns, unrelated business income, and substantial contributors. Marked with '2' at the end.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions 11 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? Website address N/A 13 X
14 The books are in care of SUNTRUST BANK Telephone no 404813930 Located at P.O. BOX 1908, ORLANDO, FL ZIP+4 32802-1908
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here X and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2018, 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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year, did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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 X
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 2018? 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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? Yes X No
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 valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2018 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 2018) 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 2018? 4b X

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

5a During the year, did the foundation pay or incur any amount to		Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
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?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUNTRUST BANK P O BOX 1908, ORLANDO, FL 32802-1908	TRUSTEE 1	48,706.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ▶ **NONE**

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	5,649,255.
b	Average of monthly cash balances	1b	54,462.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	5,703,717.
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	NONE
3	Subtract line 2 from line 1d.	3	5,703,717.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	85,556.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,618,161.
6	Minimum investment return. Enter 5% of line 5	6	280,908.

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	280,908.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	5,427.
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,427.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	275,481.
4	Recoveries of amounts treated as qualifying distributions.	4	500.
5	Add lines 3 and 4	5	275,981.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	275,981.

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	252,353.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	252,353.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	252,353.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				275,981.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			223,418.	
b Total for prior years 20 <u>16</u> , 20 <u>15</u> , 20		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013	NONE			
b From 2014	NONE			
c From 2015	NONE			
d From 2016	NONE			
e From 2017	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>252,353.</u>				
a Applied to 2017, but not more than line 2a			223,418.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2018 distributable amount				28,935.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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			NONE	
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE	
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019.				247,046.
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)	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 4				
a Excess from 2014	NONE			
b Excess from 2015	NONE			
c Excess from 2016	NONE			
d Excess from 2017	NONE			
e Excess from 2018	NONE			

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 2018, 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	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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))

NONE

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.

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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 <i>Paid during the year</i> SEE STATEMENT 14				225,500.
Total ▶ 3a				225,500.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income, Gain or (loss) from sales of assets, and Subtotal.

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

Table with 2 columns: 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. Includes the text 'NOT APPLICABLE'.

CO TR U/W CHARLES E SHEPARD

20-7039436

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	8,682.	8,682.
FOREIGN DIVIDENDS	16,879.	16,879.
DOMESTIC DIVIDENDS	42,362.	42,362.
OTHER INTEREST	792.	792.
US GOVERNMENT INTEREST REPORTED AS QUALI	965.	965.
NONQUALIFIED FOREIGN DIVIDENDS	5,695.	5,695.
NONQUALIFIED DOMESTIC DIVIDENDS	44,497.	44,497.
TOTAL	119,872.	119,872.

=====

CO TR U/W CHARLES E SHEPARD

20-7039436

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	2,500.			2,500.
TOTALS	2,500.	NONE	NONE	2,500.

CO TR U/W CHARLES E SHEPARD

20-7039436

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	1,551.	1,551.
FEDERAL TAX PAYMENT - PRIOR YE	15,800.	
FEDERAL ESTIMATES - PRINCIPAL	17,152.	
FOREIGN TAXES ON NONQUALIFIED	468.	468.
TOTALS	34,971.	2,019.

=====

CO TR U/W CHARLES E SHEPARD

20-7039436

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
92206C672 VANGUARD RUSSELL 100	C	405,427.	396,429.
997001YQ9 CVS CLASS ACTION	C		
997001284 FEDERAL HOME LOAN 20	C		
997001VB5 HEWLET PACKARD - CLA	C		
94987W737 WFA ABSOLUTE RETURN	C	163,639.	154,111.
00191K500 AQR LONG-SHORT EQUIT	C	112,641.	88,230.
78463X848 SPDR INDEX SHS FD MS	C	311,448.	286,933.
997001SG8 WYETH-CL ACT	C		
09257V201 BLACKSTONE ALT MULTI	C	162,629.	163,929.
9970012C5 AMGEN INC CLASS ACTI	C		
233203843 DFA US SMALL CAP FD-	C	213,033.	186,130.
997001TM4 MERCK - CLASS ACTION	C		
997001YB2 BAXTER INTERNATIONAL	C		
92206C698 VANGUARD RUSSELL 100	C	407,609.	386,784.
997001WJ7 AMERICAN INTL 2008 -	C		
45775L408 T ROWE PRICE INSTL L	C	211,330.	214,149.
683974604 OPPENHEIMER DEVELOPI	C	108,648.	143,142.
9970015J7 FACEBOOK - AB DATA 2	C		
09260C604 BLACKROCK GL L/S CRE	C	112,490.	104,793.
233203421 DFA EMERGING MKTS CO	C	149,330.	138,423.
47803U640 JOHN HANCOCK III DIS	C	225,629.	196,912.
997001151 BANK OF AMERICA CLAS	C		
957663503 WESTERN ASSET CORE P	C	852,003.	810,174.
233203371 DFA INTL CORE EQUITY	C	364,596.	320,419.
997001SB9 CITIGROUP CL-ACT	C		
997001VJ8 JOHNSON & JOHNSON -	C		
277902235 EATON VANCE-ATLANTA	C	561,057.	500,911.
922040100 VANGUARD INSTL INDEX	C	527,641.	540,637.
921937835 VANGUARD BD INDEX TO	C	402,322.	388,842.

HLU839 V17W 04/10/2019 17:31:28

CO TR U/W CHARLES E SHEPARD

20-7039436

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
997001FA5 AMERICAN INTL GROUP	C		
	TOTALS	----- 5,291,472. -----	----- 5,020,948. -----

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

DESCRIPTION

AMOUNT

MF TIMING DIFFERENCE
RETURN OF PY GRANT

5,735.
500.

TOTAL

6,235.
=====

=====

RECIPIENT NAME:

OXFORD UNIVERSITY
PEMBROKE COLLEGE

ADDRESS:

ST. ALDATES
OXFORD, UNITED KINGDOM

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

BOSTON UNIVERSITY

ADDRESS:

881 COMMONWEALTH AVENUE
BOSTON, MA 02215

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:

DAVIDSON COLLEGE
FINANCIAL AID OFFICE

ADDRESS:

405 N. MAIN ST
DAVIDSON, NC 28036

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID 5,750.

=====

RECIPIENT NAME:

FISK UNIVERSITY
FINANCIAL AID OFFICE

ADDRESS:

1000 17TH AVE N
NASHVILLE, TN 37208

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID 8,500.

RECIPIENT NAME:

GEORGIA COLLEGE AND STATE UNIVERSITY

ADDRESS:

231 W. HANCOCK STREET
MILLEDGEVILLE, GA 31061

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:

GEORGIA GWINETT COLLEGE

ADDRESS:

100 UNIVERSITY CENTER LANE
LAWRENCEVILLE, GA 30043

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
GEORGIA STATE UNIVERSITY
FINANCIAL AID OFFICE
ADDRESS:
PO BOX 5099
ATLANTA, GA 30302
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 7,000.

RECIPIENT NAME:
INDIANA UNIVERSITY
POPLARS BUILDING
ADDRESS:
400 EAST 7TH STREET
BLOOM, IN 47405-1223
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
KENNESAW STATE UNIVERSITY
ADDRESS:
585 COBB AVE MD 0119
KENNESAW, GA 30144-5591
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 4,000.

=====

RECIPIENT NAME:

MIDDLE GEORGIA STATE UNIVERSITY

ADDRESS:

100 UNIVERSITY PARKWAY

MACON, GA 31206

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

MISSISSIPPI STATE UNIVERSITY

ADDRESS:

88 GARNER CIRCLE

MISSISSIPPI STATE, MS 39762

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

UNIVERSITY OF GEORGIA

105 BUSINESS SERV BDG

ADDRESS:

424 E BROAD ST

ATHENS, GA 30602

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

I

AMOUNT OF GRANT PAID 22,750.

=====

RECIPIENT NAME:
UNIVERSITY OF NORTH FLORIDA
ADDRESS:
1 UNF DRIVE
JACKSONVILLE, FL 32224
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
YALE UNIVERSITY
ADDRESS:
PO BOX 208232
NEW HAVEN, CT 06520-8232
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
FORT VALLEY UNITED METHODIST CHURCH
ADDRESS:
301 W CHURCH ST
FORT VALLEY, GA 31030
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 37,500.

RECIPIENT NAME:
ATLANTA FIRST UNITED METHODIST CHURCH
ADDRESS:
360 W PEACHTREE ST NW
ATLANTA, GA 30308
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID 37,500.

RECIPIENT NAME:
HARVARD UNIVERSITY
GRADUATE SCHOOL OF EDUCATION
ADDRESS:
13 APPIAN WAY
CAMBRIDGE, MA 02138
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
UNIVERSITY OF CHICAGO
ADDRESS:
5801 S ELLIS AVE
CHICAGO, IL 60637
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:
UNIVERSITY OF ST. ANDREWS
ADDRESS:
ST. ADDRESS KY16 9AJ
FIFE, SCOTLAND UNITED KINGDOM
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
NEW YORK UNIVERSITY
OFFICE OF BURSAR
ADDRESS:
383 LAFAYETTE ST
NEW YORK, NY 10003
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
COLUMBIA UNIVERSITY
SCHOOL OF SOCIAL WORK
ADDRESS:
1255 AMSTERDAM AVE
NEW YORK, NY 10027
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIPS
FOUNDATION STATUS OF RECIPIENT:
I
AMOUNT OF GRANT PAID 10,000.

CO TR U/W CHARLES E SHEPARD

20-7039436

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

MERCER UNIVERSITY

ADDRESS:

1501 MERCER UNIVERSITY DRIVE

MACON, GA 31207

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL OPERATING

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 500.

TOTAL GRANTS PAID: 225,500.

=====

FEDERAL FOOTNOTES

=====

PART VIII: INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS, HIGHLY PAID EMPLOYEES, AND CONTRACTORS. THE COMPENSATION REPORTED IN COLUMN (C) IS CALCULATED BASED ON PERIODIC MARKET VALUES AND/OR THE APPLICABLE FEE AGREEMENT. IT IS NOT DETERMINED ON AN HOURLY BASIS AND THE REFERENCE TO ONE HOUR PER WEEK IS AN ESTIMATE ONLY. CORPORATE TRUSTEE SERVICES INCLUDE, BUT ARE NOT LIMITED TO, ADMINISTRATIVE SERVICES SUCH AS FIDUCIARY ACCOUNTING, CUSTODY OF ASSETS, COMPLYING WITH TAX FILING REQUIREMENTS, COMPLYING WITH DISTRIBUTION PROVISIONS, AND COMPLYING WITH FEDERAL AND STATE LAWS APPLICABLE TO PRIVATE FOUNDATIONS, PLUS ASSET MANAGEMENT SERVICES SUCH AS CREATING ASSET ALLOCATION STRATEGIES, INVESTMENTS REPORTING AND REALLOCATING AND REBALANCING OF PORTFOLIOS AS NECESSARY.