

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2018

Open to Public Inspection

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.

For calendar year 2018 or tax year beginning

, 2018, and ending

, 20

Name of foundation

THE CARLOS & MARGUERITE MASON FDN

A Employer identification number

58-1996431

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

Room/suite

B Telephone number (see instructions)

6325 S RAINBOW BLVD STE 300

888-730-4933

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

LAS VEGAS, NV 89118

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

Initial return of a former public charity

Final return

Amended return

Address change

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

J Accounting method: ☒ Cash ☐ Accrual

end of year (from Part II, col (c), line

Other (specify)

16) ▶ \$ 89,733,866.

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

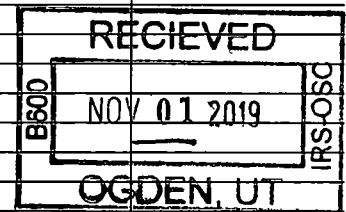
(a) Revenue and expenses per books

(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 ☒ if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	2,003,991.	1,762,018.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4,427,875.			
b	Gross sales price for all assets on line 6a 38,041,002				
7	Capital gain net income (from Part IV, line 2)		4,427,875.		
8	Net short-term capital gain. 8A				
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)	115,421.	115,421.		STMT 2
12	Total Add lines 1 through 11	6,547,287.	6,305,314.		
13	Compensation of officers, directors, trustees, etc	454,305.	314,478.		139,826.
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 3	3,000.	NONE	NONE	3,000.
c	Other professional fees (attach schedule) STMT 4	167,661.			167,661.
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	158,856.	53,073.		
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) STMT 6	96,583.	96,583.		
24	Total operating and administrative expenses Add lines 13 through 23.	880,405.	464,134.	NONE	310,487.
25	Contributions, gifts, grants paid	4,669,230.			4,669,230.
26	Total expenses and disbursements Add lines 24 and 25	5,549,635.	464,134.	NONE	4,979,717.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	997,652.			
b	Net investment income (if negative, enter -0-)		5,841,180.		
c	Adjusted net income (if negative, enter -0-)				



Gabe

ENVELOPE
POSTMARK DATE OCT 30 2019

03/04

SCANNED DEC 05 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	12,864.		
	2	Savings and temporary cash investments	1,680,510.	4,632,015.	4,632,015.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)	5,492,435.		
	b	Investments - corporate stock (attach schedule)	57,219,115.		
	c	Investments - corporate bonds (attach schedule)	17,770,213.		
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	6,412,970.	84,906,472.	85,101,851.
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	88,588,107.	89,538,487.	89,733,866.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
Net Assets or Fund Balances	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	
		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 ▶ ☒ X			
		and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	88,588,107.	89,538,487.	
	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)	88,588,107.	89,538,487.	
	31	Total liabilities and net assets/fund balances (see instructions)	88,588,107.	89,538,487.	

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	88,588,107.
2	Enter amount from Part I, line 27a	2	997,652.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 43	3	56,398.
4	Add lines 1, 2, and 3	4	89,642,157.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 44	5	103,670.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	89,538,487.

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 38,041,002.		33,609,671.	4,431,331.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(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			
a			4,431,331.		
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	4,427,875.	
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

(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	4,665,662.	96,232,908.	0.048483
2016	4,615,322.	89,858,077.	0.051362
2015	5,494,978.	96,720,452.	0.056813
2014	4,714,569.	99,380,793.	0.047439
2013	4,530,890.	95,187,844.	0.047599
2 Total of line 1, column (d)			2 0.251696
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 0.050339
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 98,499,074.
5 Multiply line 4 by line 3.			5 4,958,345.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 58,412.
7 Add lines 5 and 6.			7 5,016,757.
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 4,979,717.

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	116,824.
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	NONE
3 Add lines 1 and 2	3	116,824.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	4	NONE
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	116,824.
6 Credits/Payments		
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	95,330.
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	80,000.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	175,330.
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	58,506.
11 Enter the amount of line 10 to be Credited to 2019 estimated tax ☐ 58,506. Refunded ☐ 11	11	

Part VII-A. Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered See instructions ☐ GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	X	
14 The books are in care of <u>WELLS FARGO BANK NA</u> Telephone no <u>(336) 747-8185</u> Located at <u>100 N MAIN ST D4000-062, WINSTON-SALEM, NC</u> ZIP+4 <u>27101</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		15
16 At any time during calendar year 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? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country <u></u>		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	1b	X
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 ☒ No If "Yes," list the years <u></u>		
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 <u></u>		
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		
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

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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		
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?	☐ 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?		☒
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?		
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?	☐ Yes	☒ No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WELLS FARGO BANK NA	Trustee			
100 N MAIN ST MAC D4001-117, WINSTON SALEM, NC 27101	1	419,305	-0-	-0-
George W P Atkins	Chairman/Adv Com			
c/o Wells Fargo Bank, Atlanta, GA 30303	1	35,000.	-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**

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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	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	95,515,330.
b	Average of monthly cash balances	1b	4,483,730.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	99,999,060.
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	99,999,060.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,499,986.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	98,499,074.
6	Minimum investment return. Enter 5% of line 5	6	4,924,954.

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	4,924,954.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	116,824.
b	Income tax for 2018. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	116,824.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,808,130.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	4,808,130.
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	4,808,130.

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	4,979,717.
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	4,979,717.
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	4,979,717.

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				4,808,130.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			3,585,693.	
b Total for prior years 20____, 20____, 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 ▶ \$ 4,979,717.				
a Applied to 2017, but not more than line 2a . . .			3,585,693.	
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				1,394,024.
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.				3,414,106.
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 9				
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 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				
THE UNIVERSITY OF GEORGIA 405 COLLEGE STATION ROAD ATHENS GA 30602	NONE	PC	GENERAL OPERATING	895,687.
GEORGIA HEALTH SCIENCES UNIVERSITY FOUNDATION 1120 15TH STREET AUGUST GA 30912	NONE	PC	KIDNEY TRANSPLANT PROGRAMS	168,036.
EMORY UNIVERSITY 1440 CLIFTON ROAD, NE ATLANTA GA 30322	NONE	PC	TRANSPLANT BIOREPOSITORY	865,000.
ATLANTA RONALD MCDONALD HOUSE CHARITIES, INC. 795 GATEWOOD ROAD NORTHEAST ATLANTA GA 30329	NONE	PC	ADOPT A FAMILY PROGRAM	25,000.
ANGEL FLIGHT OF GEORGIA 2000 AIRPORT RD #227 ATLANTA GA 30341	NONE	PC	FLIGHTS FOR TRANSPLANT PATIENT PROGRAM	106,964.
CHILDREN'S HEALTHCARE OF ATLANTA 1687 TULLIE CIRCLE NE ATLANTA GA 30329	NONE	PC	VARIOUS HEALTHCARE PROGRAMS	185,897.
GEORGIA TRANSPLANT FOUNDATION 6600 PEACHTREE DUNWOODY ROAD ATLANTA GA 3032	NONE	PC	FINANCIAL ASSISTANCE PROGRAMS	2,300,000.
AUGUSTA UNIVERSITY 1120 15TH STREET AUGUSTA GA 30912	NONE	PC	KIDNEY TRANSPLANTATION	122,646.
Total			3a	4,669,230.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
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	2,003,991.		
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	4,427,875.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b <u>PARTNERSHIP/S-CORP</u>			1	102,369.		
c <u>OTHER INCOME</u>			1	13,052.		
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)				6,547,287.		
13 Total Add line 12, columns (b), (d), and (e)					13	6,547,287.

(See worksheet in line 13 instructions to verify calculations)

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

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TOTAL INTEREST INCOME	387,159.	387,159.
TOTAL DIVIDEND INCOME	1,613,376.	1,371,403.
ACCRUED MARKET DISCOUNT	3,456.	3,456.
	-----	-----
TOTAL	2,003,991.	1,762,018.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INCOME	13,052.	13,052.
FROM PARTNERSHIP/S-CORP	102,369.	102,369.
	-----	-----
TOTALS	115,421.	115,421.
	=====	=====

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	3,000.			3,000.
TOTALS	3,000.	NONE	NONE	3,000.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
WF GRANT ADMIN FEES	167,661.	167,661.
	-----	-----
TOTALS	167,661.	167,661.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	52,514.	52,514.
FEDERAL TAX PAYMENT - PRIOR YE	10,453.	
FEDERAL ESTIMATES - PRINCIPAL	95,330.	
FOREIGN TAXES ON NONQUALIFIED	559.	559.
	-----	-----
TOTALS	158,856.	53,073.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ADR FEES	1,568.	1,568.
INVESTMENT EXPENSES	1,007.	1,007.
INVESTMENT MANAGEMENT FEES	61,928.	61,928.
FROM PARTNERSHIP/S-CORP	32,080.	32,080.
TOTALS	96,583.	96,583.
	=====	=====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
3128LXR44 FHLMC POOL #G02307	11,851.
3128PCQT2 FHLMC POOL #J01366	4,324.
31398ADM1 FED NATL MTG ASSN	
31407PPQ5 FNMA POOL #836631	1,880.
31410X7L4 FNMA POOL #900999	1,863.
912828HR4 US TREASURY NOTE	228,345.
912828MP2 US TREASURY NOTE	271,760.
912828ND8 US TREASURY NOTE	332,449.
912828HA1 US TREASURY NOTE	
3137EACA5 FED HOME LN MTG CORP	139,339.
912828QN3 US TREASURY NOTE	394,631.
3137EADB2 FED HOME LN MTG CORP	168,146.
31410KAL8 FNMA POOL #889311	36,167.
912828VS6 US TREASURY NOTE	283,671.
3135G0ZR7 FED NATL MTG ASSN	101,760.
912828WJ5 US TREASURY NOTE	96,756.
31416XX96 FNMA POOL #AB2503	
65819WAH6 NORTH CAROLINA ST ES	100,000.
912828A42 US TREASURY NOTE	307,344.
912828J27 US TREASURY NOTE	335,579.
912828M56 US TREASURY NOTE	129,970.
912828XJ4 US TREASURY NOTE	
3128MMUT8 FHLMC POOL #G18593	82,263.
3137EAEA3 FED HOME LN MTG CORP	
3138Y5D86 FNMA POOL #AX3726	
912828P46 US TREASURY NOTE	212,421.
912828P95 US TREASURY NOTE	356,421.
912828R36 US TREASURY NOTE	76,154.
912828U24 US TREASURY NOTE	430,947.

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FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
912828U65 US TREASURY NOTE	296,004.
3128M6VL9 FHLMC POOL #G04819	49,849.
3135G0T45 FED NATL MTG ASSN	40,001.
3138EPT4 FNMA POOL #AL6848	123,210.
9128282P4 US TREASURY NOTE	351,600.
9128283F5 US TREASURY NOTE	133,233.
912828Q37 US TREASURY NOTE	296,309.
912828V98 US TREASURY NOTE	98,188.
TOTALS	-----
	5,492,435.
	=====

FORM 990PF, PART II - CORPORATE STOCK
 =====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
806857108 SCHLUMBERGER LTD	210,322.
015271109 ALEXANDRIA REAL ESTA	145,963.
03076C106 AMERIPRISE FINL INC	121,679.
053484101 AVALONBAY CMNTYS INC	159,741.
084670702 BERKSHIRE HATHAWAY I	283,468.
09247X101 BLACKROCK INC	121,533.
101121101 BOSTON PROPERTIES IN	69,061.
12572Q105 CME GROUP INC	72,754.
126650100 CVS HEALTH CORPORATI	181,423.
17275R102 CISCO SYSTEMS INC	272,078.
20030N101 COMCAST CORP CLASS A	221,620.
370023103 GENERAL GROWTH PROPE	
44107P104 HOST HOTELS & RESORT	22,747.
464287200 ISHARES CORE S & P 5	
517834107 LAS VEGAS SANDS CORP	
58155Q103 MCKESSON CORP	89,627.
594918104 MICROSOFT CORP	95,537.
693475105 PNC FINANCIAL SERVIC	448,861.
74340W103 PROLOGIS INC	180,242.
74460D109 PUBLIC STORAGE INC C	149,053.
771195104 ROCHE HOLDINGS LTD -	90,499.
872540109 TJX COMPANIES INC	160,661.
883556102 THERMO FISHER SCIENT	74,225.
907818108 UNION PACIFIC CORP	141,350.
32054K103 FIRST INDL RLTY TR I	194,129.
532457108 ELI LILLY & CO COM	21,346.
58933Y105 MERCK & CO INC NEW	155,706.
87612E106 TARGET CORP	208,603.
89151E109 TOTAL S.A. - ADR	91,924.
	166,609.

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
911312106 UNITED PARCEL SERVIC	154,320.
008252108 AFFILIATED MANAGERS	135,465.
03748R101 APARTMENT INVT & MGM	101,615.
037833100 APPLE INC	589,296.
097023105 BOEING CO	91,107.
150870103 CELANESE CORP	109,482.
229663109 CUBESMART	39,608.
23317H102 DDR CORP	27,467.
25243Q205 DIAGEO PLC - ADR	109,865.
254687106 WALT DISNEY CO	148,910.
264411505 DUKE REALTY CORPORAT	83,848.
26884U109 EPR PROPERTIES	41,614.
294752100 EQUITY ONE INC	
29476L107 EQUITY RESIDENTIAL P	64,218.
297178105 ESSEX PPTY TR COM	157,519.
30225T102 EXTRA SPACE STORAGE	86,984.
313747206 FEDERAL RLTY INVT TR	18,228.
375558103 GILEAD SCIENCES INC	161,767.
38141G104 GOLDMAN SACHS GROUP	45,142.
46625H100 JPMORGAN CHASE & CO	292,060.
49427F108 KILROY REALTY CORP C	128,129.
68389X105 ORACLE CORPORATION	63,400.
77954Q106 T ROWE PRICE BLUE CH	
78440X101 SL GREEN REALTY CORP	75,594.
804395101 SAUL CTRS INC COM	24,624.
828806109 SIMON PROPERTY GROUP	288,550.
867892101 SUNSTONE HOTEL INVS	61,652.
902641646 E-TRACS ALERIAN MLP	1,274,891.
91324P102 UNITEDHEALTH GROUP I	169,740.

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----
92276F100 VENTAS INC COM	18,799.
929042109 VORNADO REALTY TRUST	44,576.
G29183103 EATON CORP PLC	97,262.
172967424 CITIGROUP INC.	231,364.
28140H203 EDUCATION REALTY TRU	
74925K581 BOSTON P LNG/SHRT RE	2,850,000.
862121100 STORE CAPITAL CORP	92,302.
866674104 SUN CMNTYS INC COM	77,143.
92914A810 VOYA INTL RL EST FD	3,194,733.
02079K107 ALPHABET INC CL C	262,914.
03027X100 AMERICAN TOWER CORP	82,630.
22822V101 CROWN CASTLE INTL CO	53,574.
29444U700 EQUINIX INC	228,567.
405217100 HAIN CELESTIAL GROUP	97,716.
444097109 HUDSON PACIFIC PROPE	61,216.
56501R106 MANULIFE FINANCIAL C	121,263.
61166W101 MONSANTO CO NEW	18,172.
74253Q747 PRINCIPAL MIDCAP FD-	6,479,502.
867224107 SUNCOR ENERGY INC NE	135,332.
95040Q104 WELLTOWER INC	141,021.
00770G847 JOHCM INTERNATIONAL	5,000,000.
024835100 AMERICAN CAMPUS CMNT	18,130.
072730302 BAYER AG - ADR	75,760.
105368203 BRANDYWINE RLTY TR B	
12504L109 CBRE GROUP INC	172,596.
192446102 COGNIZANT TECH SOLUT	
19625X102 COLONY STARWOOD HOME	64,532.
29472R108 EQUITY LIFESTYLE PPT	
43300A104 HILTON WORLDWIDE HOL	

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FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
464287804 ISHARES CORE S&P SMA	57,290.
71943U104 PHYSICIANS REALTY TR	5,225,000.
74144Q203 T ROWE PRICE INST EM	103,346.
758849103 REGENCY CENTERS CORP	10,311.
81721M109 SENIOR HOUSING PROP	65,742.
848574109 SPIRIT AEROSYTSEMS H	45,542.
84860W102 SPIRIT RLTY CAP INC	37,029.
85254J102 STAG INDUSTRIAL INC	16,139.
875465106 TANGER FACTORY OUTLE	117,118.
88146M101 TERRENO REALTY CORP	69,482.
901165100 TWEEDY BROWNE FD GLO	27,177.
H84989104 TE CONNECTIVITY LTD	18,195.
N47279109 INTERXION HOLDING NV	145,351.
001055102 AFLAC INC	153,354.
001084102 AGCO CORP COM	54,570.
00206R102 AT & T INC	63,727.
002567105 ABAXIS INC	18,279.
002824100 ABBOTT LABS	36,683.
00287Y109 ABBVIE INC	27,306.
00507V109 ACTIVISION BLIZZARD	18,207.
00724F101 ADOBE SYS INC	18,217.
00817Y108 AETNA INC-NEW	18,233.
00846U101 AGILENT TECHNOLOGIES	27,959.
011659109 ALASKA AIR GROUP INC	63,376.
015351109 ALEXION PHARMACEUTIC	138,667.
017175100 ALLEGHANY CORP DEL N	71,814.
020002101 ALLSTATE CORP	
02079K305 ALPHABET INC CL A	
02209S103 ALTRIA GROUP INC	

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DESCRIPTION -----	BEGINNING BOOK VALUE -----
023135106 AMAZON COM INC COM	177,391.
02376R102 AMERICAN AIRLS GROUP	18,302.
025537101 AMERICAN ELECTRIC PO	27,284.
025816109 AMERICAN EXPRESS CO	27,422.
025932104 AMERICAN FINL GROUP	18,092.
02665T306 AMERICAN HOMES 4 REN	37,717.
026874784 AMERICAN INTERNATION	36,382.
030420103 AMERICAN WATER WORKS	18,250.
031162100 AMGEN INC	80,003.
032095101 AMPHENOL CORP CL A	18,137.
032511107 ANADARKO PETROLEUM C	18,085.
035710409 ANNALY CAPITAL MANAG	18,194.
036752103 ANTHEM INC	18,369.
037411105 APACHE CORP	18,176.
038222105 APPLIED MATERIALS IN	18,246.
038336103 APTARGROUP INC COM	80,532.
03852U106 ARAMARK	18,179.
039483102 ARCHER DANIELS MIDLA	18,101.
042735100 ARROW ELECTRS INC	18,421.
04316A108 ARTISAN PARTNERS ASS	123,267.
045327103 ASPEN TECHNOLOGY INC	185,208.
052769106 AUTODESK INC	18,784.
05278C107 AUTOHOME INC-ADR	351,577.
053015103 AUTOMATIC DATA PROCE	36,251.
053807103 AVNET INC	18,278.
05722G100 BAKER HUGHES A GE CO	18,202.
060505104 BANK OF AMERICA CORP	145,274.
064058100 BANK NEW YORK MELLON	27,261.
071813109 BAXTER INTL INC	18,168.

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DESCRIPTION -----	BEGINNING BOOK VALUE -----
075887109 BECTON DICKINSON & C	45,346.
086516101 BEST BUY INC	18,245.
09062X103 BIOGEN INC	36,528.
099724106 BORG WARNER INC.	27,258.
101137107 BOSTON SCIENTIFIC CO	18,230.
10922N103 BRIGHTHOUSE FINANCIA	2,823.
110122108 BRISTOL MYERS SQUIBB	54,545.
124857202 CBS CORP NEW	18,173.
12508E101 CDK GLOBAL INC	18,107.
12514G108 CDW CORP/DE	260,953.
125509109 CIGNA CORP	18,295.
126408103 CSX CORP	18,295.
12673P105 CA INC	18,129.
127055101 CABOT CORP COM	27,260.
131347304 CALPINE CORP/NEW	18,208.
14149Y108 CARDINAL HEALTH INC	18,156.
143658300 CARNIVAL CORP	18,218.
149123101 CATERPILLAR INC	27,327.
151020104 CELGENE CORP COM	54,238.
15135B101 CENTENE CORP DEL	18,437.
16119P108 CHARTER COMMUNICATIO	36,635.
16411R208 CHENIERE ENERGY INC	18,450.
166764100 CHEVRON CORP	90,888.
191216100 COCA COLA CO	107,949.
194014106 COLFAX CORPORATION	18,202.
194162103 COLGATE PALMOLIVE CO	36,103.
20825C104 CONOCOPHILLIPS	27,179.
209115104 CONSOLIDATED EDISON	18,822.
21036P108 CONSTELLATION BRANDS	18,172.

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DESCRIPTION -----	BEGINNING BOOK VALUE -----
212015101 CONTINENTAL RESOURCE	18,795.
217204106 COPART INC COM	232,225.
22002T108 CORPORATE OFFICE PRO	24,358.
22160K105 COSTCO WHOLESALE COR	27,281.
222070203 COTY INC	18,186.
22544R305 CREDIT SUISSE COMM R	950,000.
229899109 CULLEN FROST BANKERS	18,134.
233153204 DCT INDUSTRIAL TRUST	44,296.
233331107 DTE ENERGY CO COM	18,197.
23355L106 DXC TECHNOLOGY CO	4,568.
235851102 DANAHER CORP	45,617.
244199105 DEERE & CO	18,180.
247361702 DELTA AIR LINES INC	18,219.
24906P109 DENTSPLY SIRONA INC	18,203.
25179M103 DEVON ENERGY CORPORA	18,067.
253393102 DICKS SPORTING GOODS	17,990.
253868103 DIGITAL RLTY TR INC	26,960.
254709108 DISCOVER FINANCIAL S	18,139.
25470M109 DISH NETWORK CORP	18,128.
25746U109 DOMINION ENERGY INC	27,164.
257651109 DONALDSON CO INC	138,442.
26078J100 DOWDUPONT INC	72,286.
262037104 DRIL-QUIP INC COM	178,502.
26441C204 DUKE ENERGY HOLDING	54,440.
26875P101 EOG RESOURCES, INC	18,181.
26969P108 EAGLE MATLS INC	18,207.
278642103 EBAY INC	18,116.
278865100 ECOLAB INC	27,255.
281020107 EDISON INTL COM	18,229.

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FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
285512109 ELECTRONIC ARTS INC	18,302.
291011104 EMERSON ELECTRIC CO	18,193.
30040W108 EVERSOURCE ENERGY C	18,191.
30161N101 EXELON CORPORATION	36,512.
30212P303 EXPEDIA INC	36,458.
30219G108 EXPRESS SCRIPTS HOLD	18,190.
30224P200 EXTENDED STAY AMERIC	25,845.
30231G102 EXXON MOBIL CORPORAT	161,947.
30303M102 FACEBOOK INC	174,629.
303075105 FACTSET RESH SYS INC	160,309.
31428X106 FEDEX CORPORATION	18,172.
31620M106 FIDELITY NATL INFORM	18,192.
337738108 FISERV INC	27,171.
337932107 FIRSTENERGY CORP COM	18,210.
345370860 FORD MOTOR COMPANY	18,174.
35138V102 FOX FACTORY HOLDING	160,108.
35671D857 FREEPORT-MCMORAN INC	18,114.
36174X101 GGP INC	20,986.
36467J108 GAMING AND LEISURE P	18,248.
369550108 GENERAL DYNAMICS COR	18,136.
369604103 GENERAL ELECTRIC CO	118,269.
370334104 GENERAL MILLS INC	27,178.
37045V100 GENERAL MOTORS CO	27,633.
371559105 GENESEE & WYOMING IN	27,155.
372460105 GENUINE PARTS CO	18,156.
384109104 GRACO INC	172,336.
402635304 GULFPORT ENERGY CORP	18,288.
40414L109 HCP INC	74,368.
40418F108 HFF INC	188,149.

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DESCRIPTION -----	BEGINNING BOOK VALUE -----
40434L105 HP INC	18,281.
406216101 HALLIBURTON CO	27,311.
412822108 HARLEY DAVIDSON INC	18,101.
418056107 HASBRO INC	18,138.
42225P501 HEALTHCARE TRUST OF	41,870.
423452101 HELMERICH & PAYNE IN	18,117.
426281101 HENRY JACK & ASSOC I	110,105.
42809H107 HESS CORP	18,063.
42824C109 HEWLETT PACKARD ENTE	10,741.
428291108 HEXCEL CORP NEW COM	18,162.
43283X105 HILTON GRAND VACATIO	19,488.
43300A203 HILTON WORLDWIDE HOL	68,013.
437076102 HOME DEPOT INC	187,127.
438516106 HONEYWELL INTERNATIO	72,495.
444859102 HUMANA INC	17,992.
447011107 HUNTSMAN CORP	18,077.
452327109 ILLUMINA INC	18,517.
45337C102 INCYTE CORPORATION,	18,208.
458140100 INTEL CORP	81,821.
45866F104 INTERCONTINENTAL EXC	27,252.
459200101 INTERNATIONAL BUSINE	109,194.
459506101 INTERNATIONAL FLAVOR	45,095.
460146103 INTERNATIONAL PAPER	18,024.
461202103 INTUIT COM	27,156.
46120E602 INTUITIVE SURGICAL I	18,929.
46187W107 INVITATION HOMES INC	159,922.
46590V100 JBG SMITH PROPERTIES	3,467.
469814107 JACOBS ENGR GROUP IN	18,188.
478160104 JOHNSON & JOHNSON	245,078.

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DESCRIPTION -----	BEGINNING BOOK VALUE -----
494368103 KIMBERLY CLARK CORP	18,062.
49456B101 KINDER MORGAN INC/DE	18,196.
500754106 KRAFT HEINZ CO/THE	36,054.
501044101 KROGER CO	18,077.
502413107 L3 TECHNOLOGIES INC	18,180.
512807108 LAM RESEARCH CORP CO	18,605.
518439104 ESTEE LAUDER COMPANI	18,103.
527288104 LEUCADIA NATL CORP C	18,228.
53071M104 LIBERTY INTERACTIVE	18,159.
533900106 LINCOLN ELECTRIC HOL	18,417.
539830109 LOCKHEED MARTIN CORP	35,834.
540424108 LOEWS CORP	45,232.
548661107 LOWES COS INC	27,155.
550021109 LULULEMON ATHLETICA	18,075.
562750109 MANHATTAN ASSOCIATES	70,640.
565849106 MARATHON OIL CORP	18,204.
56585A102 MARATHON PETROLEUM C	18,066.
570535104 MARKEL HOLDINGS	18,213.
57060D108 MARKETAXESS HLDGS IN	163,758.
571748102 MARSH & MCLENNAN COS	54,525.
57636Q104 MASTERCARD INC	54,628.
580135101 MCDONALDS CORP	72,572.
59156R108 METLIFE INC	24,557.
595112103 MICRON TECHNOLOGY IN	19,561.
609207105 MONDELEZ INTERNATION	36,124.
617446448 MORGAN STANLEY	36,422.
61744J408 MORGN STANLY INSTL F	4,200,000.
620076307 MOTOROLA SOLUTIONS,	18,155.
626717102 MURPHY OIL CORP	18,210.

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	BEGINNING BOOK VALUE
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631103108 NASDAQ, INC	18,223.
637417106 NATIONAL RETAIL PPTY	18,060.
64110106 NETFLIX INC	36,500.
651639106 NEWMONT MINING CORP	18,111.
65339F101 NEXTERA ENERGY INC	18,230.
654106103 NIKE INC CL B	168,249.
655844108 NORFOLK SOUTHERN COR	18,182.
666807102 NORTHROP GRUMMAN COR	27,243.
670346105 NUCOR CORP	18,006.
67066G104 NVIDIA CORP	54,560.
67103H107 O'REILLY AUTOMOTIVE	27,220.
679580100 OLD DOMINION FREIGHT	213,906.
681919106 OMNICO GROUP	18,090.
690768403 OWENS ILL INC COM NE	18,131.
69331C108 PG&E CORP COM	18,254.
693718108 PACCAR INC	27,326.
703481101 PATTERSON-UTI ENERGY	17,961.
704326107 PAYCHEX INC	18,228.
70450Y103 PAYPAL HOLDINGS INC	18,139.
713448108 PEPSICO INC	127,198.
717081103 PFIZER INC	143,980.
718172109 PHILIP MORRIS INTERN	89,484.
718546104 PHILLIPS 66	18,048.
723787107 PIONEER NAT RES CO C	18,134.
724479100 PITNEY BOWES INC	18,122.
73278L105 POOL CORPORATION	164,236.
74005P104 PRAXAIR INC COM	27,274.
74144T108 T ROWE PRICE GROUP I	18,162.
741503403 THE PRICELINE GROUP	45,595.

THE CARLOS & MARGUERITE MASON FDN

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FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
7415111109 PRICESMART INC	120,726.
74164M108 PRIMERICA INC	255,710.
742718109 PROCTER & GAMBLE CO	161,706.
743315103 PROGRESSIVE CORP OHI	18,211.
744320102 PRUDENTIAL FINL INC	36,735.
744573106 PUBLIC SVC ENTERPRIS	18,178.
747525103 QUALCOMM INC	45,485.
74762E102 QUANTA SVCS INC COM	35,009.
749607107 RLI CORP COM	65,288.
755111507 RAYTHEON COMPANY	35,926.
75524B104 RBC BEARINGS INC	142,638.
756577102 RED HAT INC	19,767.
758750103 REGAL BELOIT CORPORA	18,310.
75886F107 REGENERON PHARMACEUT	18,673.
760759100 REPUBLIC SERVICES IN	27,171.
76657Y101 RIGHTMOVE PLC-UNSP A	218,577.
773903109 ROCKWELL AUTOMATION	18,274.
774341101 ROCKWELL COLLINS	18,191.
77954Q403 T ROWE PRICE BLUE CH	3,615,039.
78486Q101 SVB FINL GROUP	24,798.
79466L302 SALESFORCE COM INC	27,282.
806407102 SCHEIN HENRY INC	18,256.
808513105 SCHWAB CHARLES CORP	27,273.
810186106 THE SCOTTS MIRACLE-G	36,630.
816851109 SEMPRA ENERGY COM	18,239.
82968B103 SIRIUS XM HOLDINGS I	18,040.
835495102 SONOCO PRODS CO	18,148.
842587107 SOUTHERN CO	27,193.
844741108 SOUTHWEST AIRLINES C	18,206.

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FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
845467109 SOUTHWESTERN ENERGY	17,994.
854502101 STANLEY BLACK & DECK	27,290.
855244109 STARBUCKS CORP COM	55,251.
857477103 STATE STREET CORP	18,179.
863667101 STRYKER CORP	36,697.
871503108 SYMANTEC CORP	18,213.
87165B103 SYNCHRONY FINANCIAL	18,219.
871829107 SYSCO CORP	18,080.
872590104 T-MOBILE US INC	18,545.
876664103 TAUBMAN CTRS INC COM	18,043.
879360105 TELEDYNE TECHNOLOGIE	245,794.
88160R101 TESLA, INC	18,491.
882508104 TEXAS INSTRUMENTS IN	36,336.
88579Y101 3M CO	108,757.
887317303 TIME WARNER INC	36,352.
891027104 TORCHMARK CORP	18,245.
891092108 TORO CO	95,234.
89417E109 TRAVELERS COMPANIES,	35,955.
89469A104 TREEHOUSE FOODS INC	18,150.
896522109 TRINITY INDS INC	18,055.
902681105 UGI CORP NEW COM	18,197.
902973304 US BANCORP	54,675.
913017109 UNITED TECHNOLOGIES	63,542.
91879Q109 VAIL RESORTS INC COM	27,269.
91913Y100 VALERO ENERGY CORP	17,847.
92343V104 VERIZON COMMUNICATIO	117,750.
92345Y106 VERISK ANALYTICS INC	18,077.
92532F100 VERTEX PHARMACEUTICA	18,296.
92553P201 VIACOM INC NEW	18,187.

THE CARLOS & MARGUERITE MASON FDN

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FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
92826C839 VISA INC-CLASS A SHR	100,441.
92927K102 WABCO HOLDINGS INC	254,334.
92936U109 W.P. CAREY INC	17,996.
92939U106 WEC ENERGY GROUP INC	18,258.
929740108 WABTEC CORP	18,119.
931142103 WAL MART STORES INC	54,149.
931427108 WALGREENS BOOTS ALLI	18,119.
94106L109 WASTE MANAGEMENT INC	36,201.
95709T100 WESTAR ENERGY INC	27,131.
958102105 WESTERN DIGITAL CORP	18,879.
962166104 WEYERHAEUSER CO	82,464.
969457100 WILLIAMS COS INC	18,251.
98419M100 XYLEM INC/NY	18,328.
988498101 YUM BRANDS INC	36,386.
98956P102 ZIMMER BIOMET HOLDIN	18,128.
98978V103 ZOETIS INC	98,486.
G0177J108 ALLERGAN PLC	36,188.
G0692U109 AXIS CAPITAL HOLDING	18,225.
G1151C101 ACCENTURE PLC	44,918.
G47791101 INGERSOLL-RAND PLC	18,130.
G51502105 JOHNSON CONTROLS INT	17,941.
G54050102 LAZARD LTD	18,394.
G5960L103 MEDTRONIC PLC	54,710.
G7496G103 RENAISSANCE HOLDIN	18,310.
H1467J104 CHUBB LTD	63,298.
N22717107 CORE LABORATORIES N	68,659.
N53745100 LYONDELLBASELL INDU-	18,113.
N6596X109 NXP SEMICONDUCTORS N	19,018.
P31076105 COPA HOLDINGS SA	18,169.

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FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
Y09827109 BROADCOM LTD	46,395.
TOTALS	57,219,115.
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THE CARLOS & MARGUERITE MASON FDN

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FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
06051GDX4 BANK OF AMERICA NA	
144141DA3 PROGRESS ENERGY CARO	51,608.
36962G3H5 GENERAL ELEC CAP COR	114,802.
373334JP7 GEORGIA POWER COMPAN	
38141GFM1 GOLDMAN SACHS GROUP	139,772.
46625HHU7 JPMORGAN CHASE & CO	180,682.
913017BR9 UNITED TECHNOLOGIES	73,270.
931142CG6 WAL MART STORES INC	
961214BK8 WESTPAC BANKING CORP	52,130.
001055AJ1 AFLAC INC	78,772.
369550AV0 GENERAL DYNAMICS COR	
377373AC9 GLAXOSMITHKLINE CAPI	
548661CW5 LOWE'S COMPANIES INC	75,659.
637432MQ5 NATIONAL RURAL UTIL	76,259.
693475AL9 PNC FINANCIAL SERVIC	27,629.
205887BR2 CONAGRA FOODS INC	3,735,400.
315920702 FID ADV EMER MKTS IN	
50076QAY2 KRAFT FOODS GROUP IN	
61747WAF6 MORGAN STANLEY	171,370.
61945CAC7 MOSAIC CO	50,011.
92343VBR4 VERIZON COMMUNICATIO	110,924.
00206RBD3 AT&T INC	44,881.
064159CU8 BANK OF NOVA SCOTIA	171,782.
031162BU3 AMGEN INC	74,711.
037833AK6 APPLE INC	164,702.
05565QCE6 BP CAPITAL MARKETS	
06406HCV9 BANK OF NEW YORK MEL	65,678.
097023AZ8 BOEING CO	84,341.
126650CJ7 CVS HEALTH CORP	65,580.

FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION

BEGINNING
BOOK VALUE

172967JJ1 CITIGROUP INC	124,797.
20030NAW1 COMCAST CORP	78,187.
222862AG9 COVENTRY HEALTH CARE	
345397WY5 FORD MOTOR CREDIT CO	126,847.
40428HPJ5 HSBC USA INC	
421915ED7 HEALTH CARE PPTY INV	50,135.
534187BE8 LINCOLN NATIONAL COR	123,854.
68389XBB0 ORACLE CORP	175,864.
713448CS5 PEPSICO INC	59,608.
74834LAW0 QUEST DIAGNOSTICS IN	
80282KAC0 SANTANDER HOLDINGS	50,927.
855244AF6 STARBUCKS CORP	69,146.
857477AM5 STATE STREET CORP	4,542,445.
922031760 VANGUARD HIGH YIELD	
92857WAP5 VODAFONE GROUP PLC	50,304.
961214CS0 WESTPAC BANKING CORP	89,841.
00206RCR1 AT&T INC	
00206RCV2 AT&T INC	125,996.
03523TBP2 ANHEUSER-BUSCH INBEV	95,910.
045487AA3 ASSOC BANC-CORP	
055451AH1 BHP BILLITON FIN USA	127,111.
084670BS6 BERKSHIRE HATHAWAY	91,418.
09062XAF0 BIOGEN INC	125,774.
126408HD8 CSX CORP	166,452.
14040HAY1 CAPITAL ONE FINANCIA	127,875.
17275RBD3 CISCO SYSTEMS INC	
24422ESR1 JOHN DEERE CAPITAL	129,579.
26138EAU3 DR PEPPER SNAPPLE GR	103,319.
375558BB8 GILEAD SCIENCES INC	

FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
437076BL5 HOME DEPOT INC	137,087.
478160BT0 JOHNSON & JOHNSON	221,773.
581557BE4 MCKESSON CORP	76,238.
594918BJ2 MICROSOFT CORP	130,627.
867914BK8 SUNTRUST BANKS INC	76,961.
904311AA5 UNDER ARMOUR INC	
91159HNN3 US BANCORP	134,012.
91324PCM2 UNITEDHEALTH GROUP	104,272.
92826CAD4 VISA INC	131,251.
94106LBD0 WASTE MANAGEMENT INC	99,898.
949917744 WF ULTR SHORT-TRM INC	2,723,701.
00101JAK2 ADT CORP	9,810.
00130HBN4 AES CORPORATION	3,446.
00130HBW4 AES CORP/VA	10,494.
00164VAE3 AMC NETWORKS INC	10,060.
00766TAD2 AECOM	9,574.
02005NAE0 ALLY FINANCIAL INC	19,189.
02406PAL4 AMERICAN AXLE & MFG	7,256.
030981AJ3 AMERIGAS PART/FIN CO	9,887.
03232PAD0 AMSURG CORP	9,248.
03674PAL7 ANTERO RESOURCES FIN	10,175.
03674XAF3 ANTERO RESOURCES COR	9,275.
038522AK4 ARAMARK SERVICES INC	9,439.
058498AU0 BALL CORP	9,473.
06051GEU9 BANK OF AMERICA CORP	75,959.
06406RAA5 BANK OF NY MELLON CO	50,150.
085790AY9 BERRY PLASTICS CORP	10,313.
095370AD4 BLUE CUBE SPINCO IN	9,720.
103304BK6 BOYD GAMING CORP	9,663.

FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION	BEGINNING BOOK VALUE
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1248EPBE2 CCO HLDGS LLC/CAP CO	10,460.
12505FAD3 CBS OUTDOOR AMERS CA	9,484.
12513GBA6 CDW LLC/CDW FINANCE	9,669.
12527GAC7 CF INDUSTRIES INC	9,935.
12623EAF8 CNH CAPITAL LLC	10,148.
126304AK0 CSC HOLDINGS INC	8,489.
126307AF4 CSC HOLDINGS. LLC	9,776.
15135BAD3 CENTENE CORP	9,236.
156700BA3 CENTURYLINK INC	10,008.
163851AB4 CHEMOURS CO	9,585.
166764BL3 CHEVRON CORP	120,236.
18451QAM0 CLEAR CHANNEL WORLDW	9,364.
20605PAG6 CONCHO RESOURCES INC	10,550.
20854PAL3 CONSOL ENERGY INC	9,900.
228189AB2 CROWN AMER/CAP CORP	10,163.
23918KAP3 DAVITA INC	10,360.
23918KAQ1 DAVITA HEALTHCARE PA	9,113.
25271CAP7 DIAMOND OFFSHORE DRI	10,553.
25278XAH2 DIAMONDBACK ENERGY	10,388.
25470XAB1 DISH DBS CORP	9,898.
268648AN2 EMC CORP	9,679.
29358QAD1 ENSCO PLC	8,815.
29444UAP1 EQUINIX INC	9,608.
31677QBG3 FIFTH THIRD BANK	119,509.
369550AU2 GENERAL DYNAMICS COR	49,700.
382550BG5 GOODYEAR TIRE & RUBB	10,001.
38869PAK0 GRAPHIC PACKAGING IN	10,425.
404119BM0 HCA INC	10,228.
404121AG0 HCA INC	9,734.

FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
45031UBU4 ISTAR FINANCIAL INC	10,051.
45031UBY6 ISTAR INC	10,345.
45031UCD1 ISTAR INC	10,180.
451102AX5 ICAHN ENTERPRISES/FI	10,363.
459745GF6 INTL LEASE FINANCE	9,449.
46284PAP9 IRON MOUNTAIN INC	9,293.
489399AG0 KENNEDY-WILSON INC	10,350.
501889AB5 LKQ CORP	9,960.
513075BE0 LAMAR MEDIA CORP	10,361.
526057BT0 LENNAR CORP	10,375.
526057BV5 LENNAR CORP	10,025.
527288BE3 LEUCADIA NATIONAL CO	9,630.
527298BH5 LEVEL 3 FINANCING IN	8,190.
52729NBX7 LEVEL 3 COMMUNICATIO	9,348.
53117CAN2 LIBERTY PROPERTY LP	105,969.
539830BH1 LOCKHEED MARTIN CORP	125,224.
552848AF0 MGIC INVESTMENT CORP	15,825.
552953BY6 MGM RESORTS INTL	11,060.
571748BB7 MARSH & MCLENNAN COS	54,790.
574599BH8 MASCO CORP	7,883.
626717AH5 MURPHY OIL CORP	10,631.
629377CA8 NRG ENERGY INC	9,921.
62943WAB5 NRG YIELD OPERATING	9,190.
63860UAE0 NATIONSTAR MORT/CAP	5,156.
63860UAK6 NATIONSTAR MORT/CAP	10,133.
63860UAM2 NATIONSTAR MORT/CAP	10,138.
693656AA8 PVH CORP	10,075.
740189AM7 PRECISION CASTPARTS	30,938.
74022DAJ9 PRECISION DRILLING	9,700.

THE CARLOS & MARGUERITE MASON FDN
 FORM 990PF, PART II - CORPORATE BONDS
 =====

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DESCRIPTION -----	BEGINNING BOOK VALUE -----
745867AW1 PULTEGROUP INC	10,275.
750236AT8 RADIAN GROUP INC	5,538.
75281AAS8 RANGE RESOURCES CORP	9,638.
767754CG7 RITE AID CORP	9,180.
779382AP5 ROWAN COMPANIES INC	20,796.
780153AU6 ROYAL CARIBBEAN CRUI	9,770.
78412FAP9 SESI LLC	9,028.
78442FEJ3 SLM CORP	9,815.
785592AM8 SABINE PASS LIQUEFAC	9,846.
81180WAL5 SEAGATE HDD CAYMAN	9,775.
817565CB8 SERVICE CORP INTL	2,115.
845467AN9 SOUTHWESTERN ENERGY	10,705.
85172FAJ8 SPRINGLEAF FINANCE	9,855.
852061AM2 SPRINT NEXTEL CORP	11,123.
85375CAX9 STANDARD PACIFIC COR	10,663.
85571BAG0 STARWOOD PROPERTY TR	10,463.
858119AZ3 STEEL DYNAMICS INC	10,345.
86614RAG2 SUMMIT MATERIALS LLC	9,203.
87264AAH8 T-MOBILE USA INC	9,518.
87264AAJ4 T-MOBILE USA INC	9,755.
87264AAT2 T-MOBILE USA INC	9,666.
879369AF3 TELEFLEX INC	10,213.
893830AT6 TRANSOCEAN INC	9,953.
896047AH0 TRIBUNE MEDIA CO	10,438.
911365BE3 UNITED RENTALS NORTH	9,821.
92340LAA7 VEREIT OPERATING PAR	9,391.
92343EAF9 VERISIGN INC	9,180.
958102AL9 WESTERN DIGITAL COR	9,370.
962178AN9 TRI POINTE HOLDINGS	10,385.

THE CARLOS & MARGUERITE MASON FDN

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FORM 990PF, PART II - CORPORATE BONDS
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DESCRIPTION -----	BEGINNING BOOK VALUE -----
989194AM7 ZAYO GROUP LLC/ZAYO	10,520.
TOTALS	17,770,213.
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FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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70299RPF16 PARTNERS GROUP PRIV	C			
GRE992312 GRE US PROPERTY ASP	C			
SGL994444 SIGULER GUFF BRIC OP	C	2,952,001.	2,470,902.	1,969,935.
SKY990RF9 SKYBRIDGE MULTI-ADVI	C	1,514,045.		
981464DM9 WORLD FINANCIAL NETW	C	100,191.	100,191.	99,574.
PIN993120 CORBIN PINEHURST INS	C			
12593NAD9 CNH EQUIPMENT TRUST	C	63,792.	16,678.	16,620.
3137BCA40 FED HOME LN MTG CORP	C	33,480.	24,553.	23,731.
90270RBD5 UBS-BARCLAYS COMMER	C	126,006.	126,006.	123,746.
3136ACF97 FED NATL MTG ASSN	C	173,506.	147,804.	144,772.
36251LAE3 GM FINANCIAL AUTOMOB	C	199,949.	101,571.	101,492.
GTC997004 GAI CORBIN MULTI STR	C			
SGL999WH3 SIGULER GUF BRIC OPP	C			
70299PGP6 PARTNERS GROUP PRIVA	C			
29358QAD1 ENSCO PLC	C	1,250,000.	1,250,000.	2,116,789.
085790AY9 BERRY PLASTICS CORP	C		8,815.	6,707.
3128PCQT2 FHLMC POOL J01366 5.	C		10,313.	9,891.
61945CAC7 MOSAIC CO 4.250% 11/	C		2,700.	2,750.
023135106 AMAZON COM INC	C		50,011.	50,257.
808513105 SCHWAB CHARLES CORP	C		1,172,352.	1,219,600.
438516106 HONEYWELL INTERNATIO	C		187,307.	143,860.
09857L108 BOOKING HOLDINGS INC	C		90,534.	82,575.
70450Y103 PAYPAL HOLDINGS INC	C		345,874.	310,036.
92826C839 VISA INC-CLASS A SHR	C		114,654.	123,360.
749607107 RLI CORP COM	C		425,680.	501,636.
74164M108 PRIMERICA INC	C		65,288.	77,338.
12514G108 CDW CORP/DE	C		255,710.	307,298.
879369AF3 TELEFLEX INC	C		260,953.	324,281.
74256W584 PRINCIPAL MIDCAP FUN	C		10,213.	9,275.
			6,479,502.	6,704,364.

THE CARLOS & MARGUERITE MASON FDN

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FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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00770G847 JOHCM INTERNATIONAL	C		4,213,763.	4,464,572.
61744J408 MORGN STANLY INSTL F	C		5,200,000.	3,982,587.
156700BA3 CENTURYLINK INC	C		10,008.	8,685.
552848AF0 MGIC INVESTMENT CORP	C		19,118.	17,910.
20605PAG6 CONCHO RESOURCES INC	C		10,550.	9,877.
78388JAV8 SBA COMMUNICATIONS	C		9,938.	9,400.
25278XAH2 DIAMONDBACK ENERGY	C		10,388.	9,750.
46284PAP9 IRON MOUNTAIN INC 5.	C		9,293.	8,550.
02406PAL4 AMERICAN AXLE & MFG	C		6,220.	5,940.
780153AU6 ROYAL CARIBBEAN CRUI	C		9,770.	9,454.
858119AZ3 STEEL DYNAMICS INC 5	C		10,345.	9,863.
Y2573F102 FLEXTRONICS INTL LTD	C		263,930.	117,788.
254687106 WALT DISNEY CO	C		435,784.	493,644.
609207105 MONDELEZ INTERNATION	C		303,206.	282,812.
3135G0ZR7 FED NATL MTG ASSN 2.	C		101,760.	99,652.
3137F4YN6 FED HOME LN MTG CORP	C		93,845.	94,597.
13607RAD2 CANADIAN IMPERIAL BA	C		114,696.	115,084.
912828P46 US TREASURY NOTE	C		212,421.	201,259.
867914BK8 SUNTRUST BANKS INC	C		76,961.	74,351.
912828R36 US TREASURY NOTE	C		76,154.	70,037.
91159HNN3 US BANCORP	C		134,012.	123,120.
912828U24 US TREASURY NOTE	C		430,947.	429,557.
887317AK1 TIME WARNER INC 4.75	C		72,655.	71,765.
3135G0T45 FED NATL MTG ASSN	C		40,001.	39,195.
00206RBD3 AT&T INC 3.000% 2/15	C		44,881.	44,224.
857477AM5 STATE STREET CORP 3.	C		69,146.	65,657.
912828A42 US TREASURY NOTE 2.0	C		307,344.	297,222.
461202103 INTUIT COM	C		138,309.	171,063.
776696106 ROPER INDS INC NEW C	C		154,904.	147,386.

THE CARLOS & MARGUERITE MASON FDN

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FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV -----
92532F100 VERTEX PHARMACEUTICA	C		212,937.	236,137.
756577102 RED HAT INC	C		157,815.	196,366.
64110L106 NETFLIX.COM INC	C		198,494.	220,284.
718172109 PHILIP MORRIS INTERN	C		254,088.	159,223.
N22717107 CORE LABORATORIES N	C		68,659.	40,151.
217204106 COPART INC COM	C		232,225.	332,740.
562750109 MANHATTAN ASSOCIATES	C		70,640.	62,284.
891092108 TORO CO	C		145,816.	132,156.
879360105 TELEDYNE TECHNOLOGIE	C		245,794.	340,423.
451102AX5 ICAHN ENTERPRISES/FI	C		10,363.	9,988.
097023105 BOEING COMPANY	C		693,567.	744,330.
285512109 ELECTRONIC ARTS INC	C		114,363.	117,970.
437076102 HOME DEPOT INC	C		177,666.	188,315.
594918104 MICROSOFT CORP	C		1,092,715.	1,499,783.
911312106 UNITED PARCEL SERVIC	C		251,925.	246,068.
H42097107 UBS GROUP AG	C		269,306.	171,612.
20030N101 COMCAST CORP CLASS A	C		77,971.	125,236.
848574109 SPIRIT AEROSYTSEMS H	C		113,221.	125,869.
9128283F5 US TREASURY NOTE	C		133,233.	130,407.
912828J27 US TREASURY NOTE 2.0	C		335,579.	328,885.
740189AM7 PRECISION CASTPARTS	C		30,938.	29,468.
65819WAH6 NORTH CAROLINA ST ES	C		100,000.	102,624.
857477AT0 STATE STREET CORP	C		48,921.	49,875.
913017BR9 UNITED TECHNOLOGIES	C		73,270.	70,946.
084670BS6 BERKSHIRE HATHAWAY	C		127,111.	116,309.
912828Q37 US TREASURY NOTE	C		296,309.	292,032.
06406RAA5 BANK OF NY MELLON CO	C		50,150.	49,115.
912828V98 US TREASURY NOTE	C		206,396.	208,769.
31641Q763 FIDELITY NEW MRKTS I	C		3,735,400.	3,317,658.

THE CARLOS & MARGUERITE MASON FDN

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FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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76657Y101 RIGHTMOVE PLC-UNSP A	C		278,023.	267,715.
04316A108 ARTISAN PARTNERS ASS	C		120,719.	88,816.
23918KAQ1 DAVITA HEALTHCARE PA	C		9,113.	8,438.
98978V103 ZOETIS INC	C		161,107.	209,830.
06406HCV9 BANK OF NEW YORK MEL	C		65,678.	64,663.
045487AA3 ASSOC BANC-CORP 2.75	C		95,910.	94,550.
097023AZ8 BOEING CO 4.875% 2/1	C		84,341.	76,610.
172967JJ1 CITIGROUP INC 2.400%	C		124,797.	123,865.
534187BE8 LINCOLN NATIONAL COR	C		50,135.	48,595.
74834LAW0 QUEST DIAGNOSTICS IN	C		59,608.	59,452.
922031760 VANGUARD HIGH YIELD	C		4,542,445.	4,275,364.
74925K581 ROBECO BP LNG/SHRT R	C		1,942,453.	1,915,089.
693475105 PNC FINANCIAL SERVIC	C		193,051.	222,363.
872540109 TJX COS INC NEW	C		84,443.	128,404.
883556102 THERMO FISHER SCIENT	C		197,942.	300,550.
89151E109 TOTAL FINA ELF S.A.	C		355,340.	346,475.
12572Q105 CME GROUP INC	C		194,018.	298,735.
099724AJ5 BORGWARNER INC	C		114,923.	117,383.
92826CAD4 VISA INC	C		131,251.	122,836.
06051GEU9 BANK OF AMERICA CORP	C		75,959.	73,865.
036752103 ANTHEM INC	C		185,253.	215,882.
125523100 CIGNA CORP	C		172,683.	175,676.
26078J100 DOWDUPONT INC	C		109,936.	82,947.
57636Q104 MASTERCARD INC	C		301,041.	358,246.
N07059210 DEEMED REDEEMED ASML	C		87,392.	88,703.
45866F104 INTERCONTINENTALEXCH	C		96,831.	100,792.
384109104 GRACO INC	C		227,237.	246,957.
675232AA0 OCEANEERING INTL INC	C		9,725.	7,899.
043436AN4 ASBURY AUTOMOTIVE GR	C		4,869.	4,788.

THE CARLOS & MARGUERITE MASON FDN

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FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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12505FAD3 CBS OUTDOOR AMERS CA	C		9,484.	8,865.
02005NBC3 ALLY FINANCIAL INC	C		9,998.	9,838.
85172FAJ8 SPRINGLEAF FINANCE	C		9,855.	9,315.
163851AB4 CHEMOURS CO	C		5,325.	5,050.
030981AJ3 AMERIGAS PART/FIN CO	C		9,887.	9,125.
55342UAG9 MPT OPER PARTNERSP/F	C		10,400.	9,425.
629377CA8 NRG ENERGY INC	C		9,921.	9,338.
25470XAJ4 DISH DBS CORP 5.875%	C		4,863.	4,600.
58933Y105 MERCK & CO INC NEW	C		181,403.	250,778.
02079K107 ALPHABET INC/CA	C		1,270,753.	1,373,219.
517834107 LAS VEGAS SANDS CORP	C		290,467.	245,624.
00206R102 AT & T INC	C		383,901.	300,640.
3137EACA5 FED HOME LN MTG CORP	C		139,339.	125,385.
68389XBB0 ORACLE CORP	C		123,854.	122,316.
961214BK8 WESTPAC BANKING CORP	C		52,130.	50,776.
09062XAF0 BIOGEN INC	C		91,418.	84,612.
961214CS0 WESTPAC BANKING CORP	C		50,304.	49,362.
478160BT0 JOHNSON & JOHNSON	C		221,773.	212,542.
31677QBG3 FIFTH THIRD BANK	C		119,509.	117,144.
912828QN3 U S TREASURY NT 3.12	C		394,631.	375,491.
3137EADB2 FED HOME LN MTG CORP	C		168,146.	164,343.
53117CAN2 LIBERTY PROPERTY LP	C		105,969.	101,887.
1248EPBD4 CCO HLDGS LLC/CAP CO	C		10,148.	9,950.
552953CC3 MGM RESORTS INTL	C		13,605.	13,065.
86614RAG2 SUMMIT MATERIALS LLC	C		9,203.	8,910.
527298BH5 LEVEL 3 FINANCING IN	C		8,190.	7,500.
369550AU2 GENERAL DYNAMICS COR	C		49,700.	48,784.
037833AK6 APPLE INC 2.400% 5/0	C		164,702.	159,543.
580135101 MCDONALDS CORP	C		120,056.	131,935.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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816851109 SEMPRA ENERGY COM	C		131,002.	131,451.
67066G104 NVIDIA CORP	C		269,754.	145,115.
981558109 WORLDPAY INC	C		177,448.	174,490.
46120E602 INTUITIVE SURGICAL I	C		226,709.	257,180.
257651109 DONALDSON CO INC	C		111,052.	104,613.
40418F108 HFF INC	C		188,149.	168,486.
031162B01 AMGEN INC 3.875% 11/	C		76,203.	75,992.
3128LXR44 FLMC POOL G02307 5.	C		9,710.	10,424.
31410KAL8 FNMA POOL 889311 6.0	C		29,502.	28,900.
693475AL9 PNC FINANCIAL SERVIC	C		76,259.	73,497.
22822V101 CROWN CASTLE INTL CO	C		90,391.	90,054.
983134107 WYNN RESORTS LTD	C		229,138.	129,374.
501889AB5 LKQ CORP 4.750% 5/15	C		9,960.	9,400.
45031UBU4 ISTAR FINANCIAL INC	C		5,035.	4,984.
37045VAF7 GENERAL MOTORS CO 6.	C		6,594.	6,561.
526057BV5 LENNAR CORP	C		10,025.	9,375.
038522AK4 ARAMARK SERVICES INC	C		9,439.	8,910.
25271CAP7 DIAMOND OFFSHORE DRI	C		10,553.	8,300.
35671DAU9 FREEPORT-MCMORAN C 3	C		6,761.	6,624.
78412FAP9 SESI LLC 7.125% 12/1	C		9,028.	7,650.
404121AG0 HCA INC 5.875% 5/01/	C		9,734.	9,113.
126307AF4 CSC HOLDINGS. LLC 6.	C		9,776.	9,225.
1248EPBE2 CCO HLDGS LLC/CAP CO	C		10,460.	9,900.
34959J108 FORTIVE CORP	C		128,638.	112,857.
79466L302 SALESFORCE COM INC	C		156,554.	189,293.
87236Y108 TD AMERITRADE HLDG C	C		191,207.	167,198.
98138H101 WORKDAY INC	C		145,872.	179,959.
262037104 DRIL-QUIP INC COM	C		178,502.	117,988.
426281101 HENRY JACK & ASSOC I	C		110,105.	139,172.

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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60786M105 MOELIS & CO	C		192,868.	128,616.
741511109 PRICESMART INC	C		196,875.	137,289.
73278L105 POOL CORPORATION	C		164,236.	218,070.
92927K102 WABCO HOLDINGS INC	C		304,315.	239,690.
526057B0 LENNAR CORP	C		10,375.	9,975.
87264AAJ4 T-MOBILE USA INC 6.5	C		9,755.	9,203.
87234N765 TCW EMRG MKTS INCM-I	C		650,000.	626,319.
037833100 APPLE COMPUTER INC C	C		483,221.	689,955.
126650100 CVS/CAREMARK CORPORA	C		295,341.	280,032.
17275R102 CISCO SYSTEMS INC	C		242,269.	361,676.
512807108 LAM RESEARCH CORP CO	C		201,572.	161,770.
771195104 ROCHE HOLDINGS LTD -	C		257,064.	256,224.
126650CJ7 CVS HEALTH CORP	C		65,580.	64,414.
46625HHU7 JPMORGAN CHASE & CO	C		180,682.	178,154.
61747WAF6 MORGAN STANLEY 5.750	C		171,370.	156,398.
637432MQ5 NATIONAL RURAL UTIL	C		75,659.	74,733.
015351109 ALEXION PHARMACEUTIC	C		135,237.	112,646.
01609W102 ALIBABA GROUP HOLDIN	C		387,439.	280,719.
31620M106 FIDELITY NATL INFORM	C		145,659.	156,081.
30303M102 FACEBOOK INC	C		693,312.	546,252.
038336103 APTARGROUP INC	C		80,532.	89,743.
303075105 FACTSET RESH SYS INC	C		160,309.	177,315.
05278C107 AUTOHOME INC-ADR	C		303,874.	439,418.
87299ATP9 CB T-MOBILE USA INC	C			
12513GBA6 CDW LLC/CDW FINANCE	C		9,669.	8,888.
00766TAD2 AECOM	C		9,574.	8,865.
75281AAS8 RANGE RESOURCES CORP	C		9,638.	8,200.
845467AN9 SOUTHWESTERN ENERGY	C		10,705.	9,500.
1248EPAZ6 CCO HLDGS LLC/CAP CO	C		10,130.	9,750.

FORM 990PF, PART II - OTHER INVESTMENTS

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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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63860UAK6 NATIONSTAR MORT/CAP	C		10,133.	9,750.
18451QAM0 CLEAR CHANNEL WORLDW	C		9,364.	9,000.
527288BE3 LEUCADIA NATIONAL CO	C		9,630.	9,171.
228189AB2 CROWN AMER/CAP CORP	C		10,163.	9,763.
46434G103 ISHARES CORE MSCI EM	C		650,474.	587,725.
22544R305 CREDIT SUISSE COMM R	C		950,000.	840,827.
405217100 HAIN CELESTIAL GROUP	C		182,697.	94,319.
46625H100 JPMORGAN CHASE & CO	C		273,085.	332,787.
867224107 SUNCOR ENERGY INC NE	C		319,447.	306,160.
172967424 CITIGROUP INC	C		191,740.	196,995.
9128284N7 US TREASURY NOTE	C		100,457.	101,535.
345397WY5 FORD MOTOR CREDIT CO	C		126,847.	123,620.
31407PPQ5 FNMA POOL 836631 5.0	C		825.	844.
9128285P1 US TREASURY NOTE	C		50,189.	50,871.
594918BJ2 MICROSOFT CORP	C		130,627.	123,631.
539830BH1 LOCKHEED MARTIN CORP	C		125,224.	119,075.
17275RBD3 CISCO SYSTEMS INC	C		127,875.	123,344.
17252MAM2 CINTAS CORPORATION	C		107,844.	108,202.
14040HAY1 CAPITAL ONE FINANCIA	C		166,452.	153,716.
9128282P4 US TREASURY NOTE	C		351,600.	342,741.
001055AJ1 AFLAC INC 4.000% 2/1	C		78,772.	76,534.
03523TBP2 ANHEUSER-BUSCH INBEV	C		125,996.	119,349.
31410X7L4 FNMA POOL 900999 5.5	C		1,060.	1,079.
912828VS6 US TREASURY NOTE 2.6	C		283,671.	274,915.
075887109 BECTON DICKINSON AND	C		295,447.	305,985.
294429105 EQUIFAX INC	C		141,120.	105,516.
863667101 STRYKER CORP	C		293,688.	291,712.
192446102 COGNIZANT TECH SOLUT	C		331,656.	308,830.
375558103 GILEAD SCIENCES INC	C		178,830.	153,685.

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FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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654106103 NIKI INC CL B	C		416,023.	499,110.
87612E106 TARGET CORP	C		120,724.	123,720.
084670702 BERSHIRE HATHAWAY IN	C		145,679.	198,667.
150870103 CELANESE CORP	C		215,534.	264,512.
06367T4W7 BANK OF MONTREAL	C		49,809.	49,975.
912828WJ5 US TREASURY NOTE 2.5	C		328,548.	329,393.
9128283W8 US TREASURY NOTE	C		133,534.	135,697.
88032Q109 TENCENT HOLDINGS LTD	C		489,612.	374,294.
89400J107 TRANSUNION	C		115,149.	113,259.
H1467J104 CHUBB LTD	C		121,656.	112,645.
256746108 DOLLAR TREE INC	C		170,356.	169,440.
57060D108 MARKETAXESS HLDGS IN	C		163,758.	186,164.
75524B104 RBC BEARINGS INC	C		142,638.	163,744.
15135BAD3 CENTENE CORP	C		9,236.	8,888.
03674PAL7 ANTERO RESOURCES FIN	C		10,175.	9,650.
165167CU9 CHESAPEAKE ENERGY CO	C		9,123.	7,943.
165167CZ8 CHESAPEAKE ENERGY CO	C		9,048.	7,560.
85207UAH8 SPRINT CORP 7.125% 6	C		9,293.	8,913.
29444UAP1 EQUINIX INC 5.750% 1	C		9,608.	9,068.
52729NBX7 LEVEL 3 COMMUNICATIO	C		9,348.	8,843.
962178AN9 TRI POINTE HOLDINGS	C		10,385.	8,925.
989194AM7 ZAYO GROUP LLC/ZAYO	C		10,520.	9,476.
058498AU0 BALL CORP	C		9,473.	9,034.
64110LAJ5 NETFLIX INC	C		8,385.	8,070.
745867AW1 PULTEGROUP INC	C		10,275.	9,625.
911365BE3 UNITED RENTALS NORTH	C		9,821.	8,483.
896047AH0 TRIBUNE MEDIA CO	C		10,438.	10,050.
459745GF6 INTL LEASE FINANCE 8	C		9,449.	8,606.
680665AJ5 OLIN CORP	C		9,925.	9,200.

FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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87264AAT2 T-MOBILE USA INC	C		9,666.	8,685.
779382AP5 ROWAN COMPANIES INC	C		20,796.	18,150.
852061AM2 SPRINT NEXTEL CORP	C		11,123.	10,193.
23918KAP3 DAVITA INC 5.750% 8/	C		10,360.	9,950.
49326EEH2 KEYCORP	C		115,359.	116,811.
9128285M8 US TREASURY NOTE	C		201,258.	207,454.
3138EPT4 FNMA POOL #AL6848	C		103,820.	100,559.
126408HD8 CSX CORP	C		125,774.	116,737.
00206RCR1 AT&T INC	C		89,841.	88,876.
437076BL5 HOME DEPOT INC	C		137,087.	132,332.
94106LBD0 WASTE MANAGEMENT INC	C		99,898.	95,912.
166764BL3 CHEVRON CORP	C		120,236.	115,522.
912828U65 US TREASURY NOTE	C		296,004.	293,952.
571748BB7 MARSH & MCLENNAN COS	C		54,790.	52,928.
88947EAS9 TOLL BROS FINANCE CO	C		10,455.	9,050.
404121AE5 HCA INC 5.875% 3/15/	C		5,250.	5,125.
513075BE0 LAMAR MEDIA CORP 5.0	C		10,361.	9,950.
38869PAK0 GRAPHIC PACKAGING IN	C		10,425.	9,975.
12527GAC7 CF INDUSTRIES INC 3.	C		9,935.	9,300.
87299AUC6 CB T-MOBILE USA INC	C			
00130HBW4 AES CORP/VA	C		10,494.	9,925.
62943WAB5 NRG YIELD OPERATING	C		9,190.	8,550.
02005NAE0 ALLY FINANCIAL INC	C		19,189.	17,595.
382550BG5 GOODYEAR TIRE & RUBB	C		10,001.	8,775.
00164VAE3 AMC NETWORKS INC	C		10,060.	9,075.
893830AT6 TRANSOCEAN INC 6.800	C		2,490.	1,995.
268648AN2 EMC CORP 3.375% 6/01	C		9,679.	8,676.
126307AH0 CSC HOLDINGS. LLC	C		9,654.	9,163.
03674XAF3 ANTERO RESOURCES COR	C		9,275.	8,550.

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FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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750236AT8 RADIAN GROUP INC	C		5,538.	5,200.
626717AH5 MURPHY OIL CORP	C		10,631.	9,946.
25243Q205 DIAGEO PLC - ADR	C		267,949.	302,459.
532457108 ELI LILLY & CO COM	C		173,406.	253,658.
26875P101 EOG RESOURCES, INC	C		223,650.	185,496.
56501R106 MANULIFE FINANCIAL C	C		185,432.	175,672.
91324P102 UNITEDHEALTH GROUP I	C		505,170.	809,391.
09247X101 BLACKROCK INC	C		269,148.	250,619.
H84989104 TE CONNECTIVITY LTD	C		240,468.	221,218.
G29183103 EATON CORP PLC	C		208,143.	206,117.
3128M6VL9 FHLMC POOL #G04819	C		41,382.	40,295.
38141EC23 GOLDMAN SACHS GROUP	C		110,651.	107,533.
9128284U1 US TREASURY NOTE	C		223,989.	226,170.
91324PCM2 UNITEDHEALTH GROUP	C		104,272.	99,643.
375558BB8 GILEAD SCIENCES INC	C		103,319.	99,191.
912828ND8 US TREASURY NOTE 3.5	C		332,449.	308,800.
26138EAU3 DR PEPPER SNAPPLE GR	C		79,741.	68,802.
144141DA3 PROGRESS ENERGY CARO	C		114,802.	115,164.
064159KD7 BANK OF NOVA SCOTIA	C		110,738.	111,035.
045327103 ASPEN TECHNOLOGY INC	C		185,208.	246,787.
679580100 OLD DOMINION FREIGHT	C		213,906.	261,552.
205887BR2 CONAGRA FOODS INC 3.	C		27,629.	28,142.
871503108 SYMANTEC CORP	C		247,317.	175,005.
G6095L109 APTIV PLC	C		163,052.	135,885.
88160R101 TESLA MOTORS INC	C		271,648.	223,309.
00507V109 ACTIVISION BLIZZARD	C		108,644.	66,642.
532716AT4 LIMITED BRANDS INC 6	C		7,379.	7,175.
85571BAG0 STARWOOD PROPERTY TR	C		10,463.	9,825.
25278XAE9 DIAMONDBACK ENERGY	C		6,030.	5,790.

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FORM 990PF, PART II - OTHER INVESTMENTS
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DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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552953BY6 MGM RESORTS INTL 6.7	C		5,530.	5,138.
92343EAF9 VERISIGN INC 4.625%	C		9,180.	8,865.
489399AG0 KENNEDY-WILSON INC	C		10,350.	9,350.
00101JAK2 ADT CORP 6.250% 10/1	C		9,810.	9,124.
02406PAY6 AMERICAN AXLE & MFG	C		6,942.	6,283.
817565CB8 SERVICE CORP INTL	C		10,549.	9,900.
20854PAL3 CONSOL ENERGY INC 5.	C		9,900.	9,600.
74022DAJ9 PRECISION DRILLING	C		9,700.	8,300.
103304BK6 BOYD GAMING CORP	C		9,663.	9,090.
78388JAT3 SBA COMMUNICATIONS	C		7,063.	6,878.
64110LAL0 NETFLIX INC	C		4,150.	4,035.
45031UBY6 ISTAR INC	C		10,345.	9,900.
095370AD4 BLUE CUBE SPINCO IN	C		9,720.	9,040.
BIT990000 BLACKSTONE REAL ESTA	C		5,000,000.	5,112,438.
000843201 ACAP STRATEGIC FUND-	C		1,000,000.	913,793.
74144Q203 T ROWE PRICE INST EM	C		5,725,000.	6,359,665.
949917744 WF ADV ULTR SHORT-TR	C		217,075.	215,797.
907818108 UNION PACIFIC CORP	C		279,389.	364,789.
581557BE4 MCKESSON CORP 3.796%	C		76,238.	74,204.
TOTALS		6,412,970.	84,906,472.	85,101,851.
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FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES
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DESCRIPTION -----	AMOUNT -----
MUTUAL FUND TIMING DIFFERENCE	48,682.
LOSS NOT SETTLED AT YEAR END	311.
ACCD INTEREST POSTING PY EFFECTIVE CY	1,684.
COST ADJUSTMENTS	5,721.

TOTAL	56,398.
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THE CARLOS & MARGUERITE MASON FDN

58-1996431

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
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DESCRIPTION -----	AMOUNT -----
PY RETURN OF CAPITAL ADJUSTMENT	3,920.
LOSS ON PY SALES SETTLED IN CY	97,960.
ACCRUED INTEREST CARRYOVER	1,790.

TOTAL	103,670.
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STATEMENT 44

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THE CARLOS & MARGUERITE MASON FDN
FORM 990PF, PART XV - LINES 2a - 2d
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58-1996431

RECIPIENT NAME:

C/O WELLS FARGO PHILANTHROPIC SERVICES

ADDRESS:

100 N MAIN ST, D4000-062

WINSTON-SALEM, NC 27101

RECIPIENT'S PHONE NUMBER: 888-234-1999

FORM, INFORMATION AND MATERIALS:

INFORMATION AT WWW.WELLSFARGO.COM/PRIVATEFOUNDATIONGRANTS/MASON.

THE TRUSTEE DOES NOT REQUIRE A FORMAL APPLICATION, BUT REQUESTS
SUBMITTING A PROPOSAL DETAILING THE PROJECT OR PROGRAM.

SUBMISSION DEADLINES:

APPLICATIONS MUST BE POSTMARKED OR HAND

DELIVERED TOT THE TRUSTEE'S OFFICE BY JUNE 1.

RESTRICTIONS OR LIMITATIONS ON AWARDS:

FINANCIAL SUPPORT TO PERSONS OR ORGANIZATIONS
IN GEORGIA ASSOCIATED WITH TRANSPLANTATION OF
EYES, KIDNEYS, HEARTS, AND OTHER HUMAN ORGANS.

STATEMENT 45

FEDERAL FOOTNOTES

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THE COMPENSATION REPORTED IN COLUMN (C) IS CALCULATED BASED ON PERIODIC MARKET VALUES AND/OR THE APPLICABLE FEE AGREEMENT. IT IS NOT DETERMINED SOLELY ON AN HOURLY BASIS. 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, INVESTMENT REPORTING AND REALLOCATING AND REBALANCING OF PORTFOLIOS AS NECESSARY.

FEDERAL FOOTNOTES

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THE PRINCIPAL ADDRESS FOR TAX PURPOSES ONLY IS LISTED ON PAGE 1 OF THE
RETURN. THE PRINCIPAL PLACE OF ADMINISTRATION IS LISTED IN SECTION
VII-A AS THE BOOKS IN CARE OF.