

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning **JUL 1, 2018**, and ending **JUN 30, 2019**

Name of foundation
THE MOREHEAD-CAIN FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)
POST OFFICE BOX 690

City or town, state or province, country, and ZIP or foreign postal code
CHAPEL HILL, NC 27514

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 end of year (from Part II, col. (c), line 16)
\$ 250,821,817.

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____

A Employer identification number
56-0599225

B Telephone number
919-962-1201

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 ☐

Part II Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	2,269,956.			
2	Check <input 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	2,584,902.	2,584,902.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	12,058,600.			
b	Gross sales price for all assets on line 6a	34,715,137.			
7	Capital gain net income (from Part IV, line 2)		12,058,600.		
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)				
11	Other income	32,452.	32,452.	0.	STATEMENT 2
12	Total. Add lines 1 through 11	16,945,910.	14,675,954.	0.	
13	Compensation of officers, directors, trustees, etc.	767,320.	257,940.	0.	466,100.
14	Other employee salaries and wages				
15	Pension plans, employee benefits	367,132.	26,878.	0.	335,417.
16a	Legal fees STMT 3	28,651.	5,730.	0.	20,617.
b	Accounting fees STMT 4	29,891.	17,935.	0.	2,940.
c	Other professional fees STMT 5	923,940.	915,809.	0.	8,131.
17	Interest				
18	Taxes STMT 6	299,257.	15,533.		105,694.
19	Depreciation and depletion	23,541.	2,354.	0.	
20	Occupancy	102,402.	10,240.	0.	91,443.
21	Travel, conferences, and meetings	109,838.	11,646.	0.	97,854.
22	Printing and publications	36,511.	504.	0.	36,006.
23	Other expenses STMT 7	105,439.	12,722.	0.	98,924.
24	Total operating and administrative expenses. Add lines 13 through 23	2,793,922.	1,277,291.	0.	1,263,126.
25	Contributions, gifts, grants paid	9,966,648.			10,046,355.
26	Total expenses and disbursements. Add lines 24 and 25	12,760,570.	1,277,291.	0.	11,309,481.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	4,185,340.			
b	Net investment income (if negative, enter -0-)		13,398,663.		
c	Adjusted net income (if negative, enter -0-)			0.	

Part II Balance Sheets

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

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	8,295,953.	13,077,508.	13,077,508.	
	2 Savings and temporary cash investments				
	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				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 8	205,828,531.	205,073,234.	236,613,988.	
	c Investments - corporate bonds				
		11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment: basis ▶ 435,894.					
Less: accumulated depreciation ▶ 192,287.		247,581.	243,607.	243,607.	
15 Other assets (describe ▶ STATEMENT 9)		834,093.	886,714.	886,714.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)		215,206,158.	219,281,063.	250,821,817.	
Liabilities		17 Accounts payable and accrued expenses	907,364.	686,747.	
		18 Grants payable			
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶)	464,172.	574,354.		
	23 Total liabilities (add lines 17 through 22)	1,371,536.	1,261,101.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. <input checked="" type="checkbox"/>				
	24 Unrestricted	213,834,622.	218,019,962.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	213,834,622.	218,019,962.			
31 Total liabilities and net assets/fund balances	215,206,158.	219,281,063.			

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	213,834,622.
2 Enter amount from Part I, line 27a	2	4,185,340.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	218,019,962.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	218,019,962.

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Part IV Capital Gains and Losses for Tax on Investment Income

SEE ATTACHED STATEMENT

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e	34,715,137.	22,656,537.	12,058,600.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			12,058,600.

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	12,058,600.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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	10,347,333.	227,737,616.	.045435
2016	9,355,453.	219,409,155.	.042639
2015	8,727,737.	214,584,011.	.040673
2014	8,210,802.	215,898,429.	.038031
2013	8,875,615.	198,583,624.	.044695

2 Total of line 1, column (d)

2 .211473

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 .042295

4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5

4 239,249,134.

5 Multiply line 4 by line 3

5 10,119,042.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 133,987.

7 Add lines 5 and 6

7 10,253,029.

8 Enter qualifying distributions from Part XII, line 4

8 11,309,481.

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.

THE MOREHEAD-CAIN FOUNDATION

CONTINUATION FOR 990-PF, PART IV
56-0599225 PAGE 1 OF 1**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a STEPSTONE PIONEER CAPITAL II L.P.	P	VARIOUS	06/30/19
b GLOBAL ENDOWMENT MANAGEMENT FUND II	P	VARIOUS	06/30/19
c GLOBAL ENDOWMENT MANAGEMENT LMP FUND	P	VARIOUS	06/30/19
d GLOBAL ENDOWMENT MANAGEMENT GEF-STL FUND	P	VARIOUS	06/30/19
e UNC FOUNDATION INVESTMENT FUND	P	VARIOUS	06/30/19
f VANGUARD ULTRASHORTTERM BOND	P	VARIOUS	06/30/19
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,329,395.		1,791,012.	538,383.
b 500,000.		497,511.	2,489.
c 11,048,539.		10,294,610.	753,929.
d 11,269,452.		11,431,948.	-162,496.
e 5,029.		5,904.	-875.
f 9,562,722.		-1,364,448.	10,927,170.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			538,383.
b			2,489.
c			753,929.
d			-162,496.
e			-875.
f			10,927,170.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	12,058,600.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Part VII 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

104,517.

Refunded

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

NC

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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

	Yes	No
11		X
12		X
13	X	

Website address ► WWW.MOREHEADCAIN.ORG

- 14 The books are in care of ►
- STEVEN R. MICHALAK

Telephone no. ► 919-962-1201Located at ► P.O. BOX 690, CHAPEL HILL, NCZIP+4 ► 27514

- 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year

► 15 N/A

- 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?

	Yes	No
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

(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

► ☐

- 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?

	Yes	No
1b		X
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 ►

- 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.)

N/A

- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.

►

- 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

☐ Yes ☒ No

- 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.)

N/A

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

- 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?

	Yes	No
2b		
3b		
4a		X
4b		X

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

5a During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

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?

N/A

☐ 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.

☐ Yes ☒ No

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?

N/A

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.

(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
SEE STATEMENT 11		1,005,676	43,533.	1,017.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
KARMAN I. KENT - POST OFFICE BOX 690, CHAPEL HILL, NC 27514	SCHOLAR ADVISOR 40.00	85,592.	9,463.	0.
JULIE G. DEVOE - POST OFFICE BOX 690, CHAPEL HILL, NC 27514	SCHOLAR ADVISOR 40.00	84,687.	9,503.	0.
BRENDAN R. FOLEY - POST OFFICE BOX 690, CHAPEL HILL, NC 27514	DIGITAL COMM MANAGER 40.00	82,813.	9,515.	0.

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

0

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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	237,128,947.
b	Average of monthly cash balances	1b	4,784,620.
c	Fair market value of all other assets	1c	978,955.
d	Total (add lines 1a, b, and c)	1d	242,892,522.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	242,892,522.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,643,388.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	239,249,134.
6	Minimum investment return. Enter 5% of line 5	6	11,962,457.

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	11,962,457.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	133,987.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	133,987.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,828,470.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,828,470.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	11,828,470.

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	11,309,481.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	11,309,481.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	133,987.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	11,175,494.

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.

Form 990-PF (2018)

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				11,828,470.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			7,954,935.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$ 11,309,481.				
a Applied to 2017, but not more than line 2a			7,954,935.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				3,354,546.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (e).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				8,473,924.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2014				
b Excess from 2015				
c Excess from 2016				
d Excess from 2017				
e Excess from 2018				

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				
SCHOLARSHIP AWARDS	NONE	N/A	SCHOLARSHIP GRANTS FOR UNDERGRADUATE STUDY SEE STATEMENT 18	7,803,890.
UNC CHAPEL HILL - MOREHEAD HOUSE MAINTENANCE	N/A	PC	TO MAINTAIN FACILITY FOR DISTINGUISHED GUESTS	131,180.
UNC CHAPEL HILL - SCHOLARSHIP PROGRAM	N/A	PC	SUPPORT AND PROMOTION OF THE MOREHEAD-CAIN SCHOLARS PROGRAM	2,023,373.
NC NETWORK OF GRANTMAKERS	NONE	PC	MEMBERSHIP SUPPORT	2,205.
THE EDUCATIONAL FOUNDATION, INC	NONE	PC	DONATION	6,000.
Total			3a	9,966,648.
b Approved for future payment				
NONE				
Total			3b	0.

Form 990-PF (2018)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	2,584,902.	
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	523000	166,897.	01	-134,445.	
8 Gain or (loss) from sales of assets other than inventory			18	12,058,600.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		166,897.		14,509,057.	0.
13 Total. Add line 12, columns (b), (d), and (e)					14,675,954.

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

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

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

1 NOT APPLICABLE

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

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below? See inst. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	Signature of officer or trustee Steven R. Michalak		Date 7/10/2020	Title TREASURER				
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date 06/29/20	Check <input type="checkbox"/> if self-employed	PTIN P01326291	
	JARED L PILAND		<i>[Signature]</i>					
	Firm's name BATCHELOR, TILLERY & ROBERTS, LLP					Firm's EIN 56-1750124		
	Firm's address 3605 GLENWOOD AVENUE, SUITE 350 RALEIGH, NC 27612					Phone no. 919-787-8212		

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization

Employer identification number

THE MOREHEAD-CAIN FOUNDATION**56-0599225**

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

Employer identification number

THE MOREHEAD-CAIN FOUNDATION

56-0599225

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MOREHEAD-CAIN SCHOLARSHIP FUND POST OFFICE BOX 690 CHAPEL HILL, NC 27514	\$ 2,269,956.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE MOREHEAD-CAIN FOUNDATION**56-0599225****Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

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

Name of organization

Employer identification number

THE MOREHEAD-CAIN FOUNDATION

56-0599225

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND	2,584,902.	0.	2,584,902.	2,584,902.	0.
TO PART I, LINE 4	2,584,902.	0.	2,584,902.	2,584,902.	0.

FORM 990-PF

OTHER INCOME

STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INC(LOSS) FROM PASS-THRU ENTITIES	166,897.	166,897.	0.
OTHER INC(LOSS) FROM PASS-THRU ENTITIES	-134,445.	-134,445.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	32,452.	32,452.	0.

FORM 990-PF

LEGAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	28,651.	5,730.	0.	20,617.
TO FM 990-PF, PG 1, LN 16A	28,651.	5,730.	0.	20,617.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	29,891.	17,935.	0.	2,940.
TO FORM 990-PF, PG 1, LN 16B	29,891.	17,935.	0.	2,940.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	923,940.	915,809.	0.	8,131.
TO FORM 990-PF, PG 1, LN 16C	923,940.	915,809.	0.	8,131.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EMPLOYMENT TAXES	121,227.	15,533.	0.	105,694.
EXCISE TAXES	178,030.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	299,257.	15,533.	0.	105,694.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	37,049.	9,262.	0.	27,787.
OFFICE FURN, EQUIPMENT, MAINT.	28,960.	2,023.	0.	26,937.
OFFICE SUPPLIES, POSTAGE, ETC.	25,893.	943.	0.	24,476.
TELEPHONE	4,943.	494.	0.	4,349.
MOREHEAD BLDG & ART GALLERY	8,594.	0.	0.	15,375.
TO FORM 990-PF, PG 1, LN 23	105,439.	12,722.	0.	98,924.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	205,073,234.	236,613,988.
TOTAL TO FORM 990-PF, PART II, LINE 10B	205,073,234.	236,613,988.

FORM 990-PF

OTHER ASSETS

STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CSV SPLIT DOLLAR INSURANCE	747,999.	769,701.	769,701.
REFUNDABLE DEPOSITS	4,668.	2,270.	2,270.
NC SALES TAX RECEIVABLE	47,620.	49,525.	49,525.
OTHER ASSETS	33,806.	65,218.	65,218.
TO FORM 990-PF, PART II, LINE 15	834,093.	886,714.	886,714.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED TRUSTEES FEES	64,019.	109,780.
FEDERAL EXCISE TAXES PAYABLE	400,153.	464,574.
TOTAL TO FORM 990-PF, PART II, LINE 22	464,172.	574,354.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID C. WRIGHT III POST OFFICE BOX 690 CHAPEL HILL, NC 27514	CHAIRMAN/TRUSTEE 5.00	27,445.	0.	0.
G. KENNEDY THOMPSON POST OFFICE BOX 690 CHAPEL HILL, NC 27514	VICE CHAIRMAN/TRUSTEE 2.50	13,722.	0.	0.
W. FRANK DOWD IV POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	13,722.	0.	0.
MARGARET W. WEAVER POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	13,722.	0.	0.
TIMOTHY P. SULLIVAN POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	13,722.	0.	0.
LUCY HANES CHATHAM POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	13,722.	0.	0.
PEARLYNN G. HOUCK POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	0.	0.	0.
TERRI LACY POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	13,722.	0.	0.
CHARLES E. LOVELACE, JR. POST OFFICE BOX 690 CHAPEL HILL, NC 27514	EXECUTIVE DIRECTOR 40.00	379,212.	13,880.	1,017.
MEGAN M. MAZZOCCHI POST OFFICE BOX 690 CHAPEL HILL, NC 27514	ASSOCIATE DIRECTOR 40.00	181,156.	9,937.	0.

THE MOREHEAD-CAIN FOUNDATION

56-0599225

STEVEN R. MICHALAK
POST OFFICE BOX 690
CHAPEL HILL, NC 27514

TREASURER
40.00

181,156. 9,937. 0.

DAVID B. GREER
POST OFFICE BOX 690
CHAPEL HILL, NC 27514

DIRECTOR OF DEVELOPMENT
40.00

154,375. 9,779. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

1,005,676. 43,533. 1,017.



Selection Process

The Morehead-Cain selection process begins as five distinct processes, each leveraging the expertise of Foundation staff, a corps of professional readers, and hundreds of alumni interviewers and volunteer evaluators.

Candidates enter our process via nomination—either their schools' or their own. Nominees complete their applications by appointed deadlines, and a team of readers render initial assessments and make recommendations. It is the task of these assessors to answer a basic question: Should this applicant be considered for a semifinal interview or not? In recent years, nearly 20% of Morehead-Cain nominees became semifinalists.

At the semifinal level British candidates are interviewed in person; all others complete an asynchronous video interview that is evaluated by Foundation staff and trained alumni.

The UNC Office of Undergraduate Admissions also refers to our process particularly strong Early Action applicants through our Admissions Referral Program (ARP). Like out-of-state nominees, ARP semifinalists are evaluated by asynchronous interview.

From semifinal interviews, approximately 140 finalists are identified and invited to campus for Final Selection Weekend: the point where all five selection pathways converge. Over an extended weekend visit, finalists explore Carolina, meet their scholar and candidate peers, and complete a panel interview and four short interviews with small groups of our Central Selection Committee, and participate in a prompted leaderless discussion exercise.

Morehead-Cain interviews—at the semifinal and final selection stages—are designed to be warm and inviting, to set the candidates at ease so that they might showcase themselves with confidence. Interviews are weighed and discussed at length, after which interviewer groups make final recommendations to Morehead-Cain trustees and selection staff. Ultimately, scholarship offers are made to slightly more than half of our finalist group, depending on the target class size.



Deadlines

Application Deadline, Out-of-State Students	October 1, 2020
Application Deadline, Canadian Students	October 31, 2020
Application Deadline, All Others	October 15, 2020
Semifinalist Notification, British Students.....	October 30, 2020
Semifinalist Notification, Out-of-State Students	November 12, 2020
Semifinalist Notification, Canadian Students	December 4, 2020
Semifinalist Notification, North Carolina	December 18, 2020
Finalist Notification, British Students.....	November 25, 2020
Finalist Notification, Canadian Students	December 18, 2020
Finalist Notification, NC Students	January 15, 2021
Final Selection Weekend.....	February 27–March 2, 2021
Recipient Notification	March 5, 2021
Deadline to Accept Scholarship.....	April 12, 2021



Eligibility

To be eligible for the Morehead-Cain, you must be:

- a competitive applicant to the University of North Carolina at Chapel Hill
- on track to graduate in the spring

These eligibility requirements are the same for all students applying for the Morehead-Cain, but there are five different ways to enter the selection process:

North Carolina

- Be nominated by your high school (All N.C. high schools are eligible)
- Apply directly for the scholarship

Canada

- Be nominated by an eligible school
- Apply directly if you don't attend an eligible school

Great Britain

- Be nominated by an eligible school
- Apply directly if you don't attend an eligible school

Out-of-state or International

- Be nominated by your high school (**Please note:** Only eligible schools can nominate)
- Be nominated by an eligible affiliate program
- Apply directly as a self-nominee if you are a resident of North Carolina who attends an out-of-state school

Admissions Referral Program (ARP)

The UNC Admissions Office refers particularly strong Early Action applicants to UNC to the Morehead-Cain selection process. In most cases, referred students attend high schools that are not eligible to nominate on their own.

- Apply for admission to UNC by the (non-binding) Early Action deadline of October 15
- to be considered for the Morehead-Cain
- Be nominated by the UNC Admissions Office through the Admissions Referral Program

Please note:

Admission to the University of North Carolina at Chapel Hill is a separate process from the Morehead-Cain application. All forms and correspondence dealing with admission to Carolina should go directly to the Office of Undergraduate Admissions.

The University of North Carolina at Chapel Hill hosts two independent merit scholarship programs: the Morehead-Cain and the Robertson. A student may not be considered for both scholarships at UNC-Chapel Hill at the same time.



Criteria

Scholarship It isn't the high-achieving student we seek so much as the scholar—the one for whom knowledge is about more than grades and test scores, and for whom learning is an appetite rather than a means to an end.

Leadership It's more than titles held or roles played. Here, leadership demonstrates courage and action. Morehead-Cains initiate. They act and they impact. They influence and they inspire.

Character Integrity, empathy, bravery, humility, maturity, generosity: these form the bedrock of the Morehead-Cain culture.

Physical Vigor It's as simple as a demonstrated commitment to an active lifestyle and a dedication to fitness and physical activity.*

* Due consideration is given to nominees with physical limitations.

Scholarship Grants for Undergraduate Study at UNC-Chapel Hill
Year Ended 6/30/2019

Name	Grant Amount
Mr Grant Charles Abrams	27,054 44
Ms Leslie Ruby Acosta Padilla	26,876 44
Ms Senam Mwiza Yawo Adedze	1,552 75
Ms. Aditi Adhikari	31,395 21
Ms Chiazor Corne Agina	29,352 59
Mr Vikram Aikat	28,258 04
Mr Michael Charles Alcorn, Jr	2,225 05
Ms Miranda Elizabeth Almy	6,912 76
Ms Christina Marie Alperi	26,354 94
Ms Anna Katherine Kalifey Aluise	27,717 24
Mr Vibhu Kishan Ambil	29,676 96
Mr John Gregory Amoroso	22,876 44
Mr Ryan Austin Armstrong	17,438 22
Mr Nikhil Mohan Arora	35,760 22
Ms Carolyn Alice Barker	32,219 80
Ms Cecilia Beard	19,741 49
Mr Darryl Keith Beasley	22,876 44
Ms Olivia Ellene Bell	26,771 44
Ms Bailey Simone Benson	1,577 56
Mr James Willis Benson	30,556 44
Mr John Paul Benson	28,018 21
Mr Noah Clark Berens	26,376 44
Mr Evan Maxwell Berkowitch	6,244 01
Ms Jordan Rose Bermudez	22,876 44
Ms Rhea Bhagia	1,507 20
Mr Shivam Shankar Bhargava	27,219 94
Ms Jona Bocari	38,050 02
Mr Daniel De Campo Bonomo	26,176 44
Mr Ivan Paul Boyers	22,876 44
Mr Patrick Anderson Bradey	23,666 44
Ms Tershona Denise Alfreda Branch	31,022 90
Ms Anna Katherine Brandao	51,721 34
Mr Davis Richard Brown	26,776 44
Ms Mary Beth Browne	22,876 44
Mr Andrew Jack Buchanan	8,500 00
Ms Naomi Elise Burns	6,112.09
Ms Wynn Alexandra Burrus	26,555 22
Mr Rodrigo Antonio Bustamante	27,407 04
Mr. Lucas Saunders Buxton	25,586 46
Mr Nicholas Edward Byrne	11,438 22
Ms Carly Bess Cannoy	25,581 44
Mr Kevin Weiguang Cao	17,938 22
Ms Kayley Elizabeth Carpenter	30,876 44
Ms Katherine Elizabeth Carroll	1,646.20
Ms Allison Anne Carter	23,701 44
Ms Alexandria Leigh Chadwick	29,612 04
Mr Cameron Alexander Champion	26,266 74
Ms Catherine D'Arcy Miyoung Chang	43,104 00
Ms Kristina Kathleen Chapple	28,562 10
Mr Reuben Varghese Chemmanam	12,438 22
Ms Sophie Seoyoung Cho	1,810 45
Ms Eleanor Anne Christianson	6,379 70
Ms Caroline Elizabeth Ciaramitaro	23,854 44

Mr Dennis Montgomery Cmiel	33,476 44
Ms Carolina Coch	2,619 62
Mr Ilyas James Colie	1,907 92
Ms Katherine Muse Collamore	28,641 04
Ms Mia Wendy Colloredo-Mansfeld	28,796 44
Mr Christopher Jin Yang Combemale	25,464 20
Ms Zoe Virginia Conner	1,808 50
Ms Sandra Shawen Conway	34,133 22
Mr Jason Ray Cowan	22,876 44
Mr Hunter Davis	24,876 44
Mr Soul Jade Dayan	1,619 00
Ms. Tyler May Deegan	30,005 23
Ms Chelsea Tate Deitelzweig	30,395 89
Ms Olivia Riley Delborne	27,366 12
Ms Ivana Cheyenne Devine	27,544 04
Mr John Rees Dewey	27,054 44
Mr Connor Antonio Diaz	36,654 00
Mr Bogue Hiram Dick	27,827 44
Mr Scott Andrews Diekema	22,876 44
Mr William Mark Dillon, Jr	2,776 18
Mr John Patrick Dinges	33,097 74
Ms Mackenzie Elizabeth Dion	43,418 57
Mr Michael James Dorgan	27,381 88
Ms Charlotte Sophia Nowell Dorn	27,836 44
Mr John Charles Drouilhet	22,876 44
Ms. Capri Alexis D'Souza	28,913 04
Ms Danielle du Preez	26,421 44
Ms Olivia Grace Dunn	23,843 44
Ms Caroline Elizabeth Durante	47,631 44
Mr Cullen Stuart Duval	1,539 19
Ms Lucy-Rose Dyson	265 12
Ms Noor Mostafa El-Baradie	6,128 99
Ms Roli Enonuya	1,162 79
Ms Elizabeth Kendrick Essen	12,349 22
Mr Montgomery Marcus Eyre Evans	34,157 91
Mr William Grant Everist	39,381 20
Ms Agnes Chinwe Ezekwesili	37,843 37
Mr Donald L Fejfar	39,686 44
Ms Jordan Nicole Feldman	1,469 35
Ms Shi Nan Feng	1,666 51
Ms Samantha Christine Ferris	29,102 94
Ms Annabelle Virginia Fisher	1,667.75
Ms Phoebe Margaret Flaherty	32,560.42
Mr William Alexander Forrest IV	28,191 44
Ms Danielle Alexis Fowler	22,876 44
Mr Vince Ellington Friedman	27,996 44
Ms Emily Margaret Galvin	41,040 92
Ms Meghana Ganapathiraju	22,876 44
Mr Angel Rodolfo Gaona	28,176 06
Ms Rachel Katherine Gideon	22,876 44
Mr Christian Sutton Rust Gillespy	47,626 44
Ms Melanie America Godinez-Cedillo	28,117 24
Ms Kate Goldenring	23,026 44
Mr Jack Landman Goldsmith IV	6,580 10
Ms Tyla Briana Gomez	29,995 33
Mr Daniel Joseph Gonzalez	1,670 34
Ms Lauren Emily Gornto	36,667 44
Mr M Benjamin Bittner Atticus Grassby	34,372 88

Ms Virginia Claire Griffin	1,647 30
Mr Carter Lewis Guensler	11,438 22
Ms Ana Karen Guerrero	23,879 47
Mr Justin G Hadad	25,254 44
Ms Lucia Helena Hagert	29,165 30
Mr Richard Scott Hallyburton	26,054 44
Mr Jakob Skyler Hamilton	22,876 44
Ms Meagan Jacqueline Harrington	1,162 79
Ms Tylah Rukiya Harrison	6,534 91
Mr Adam Husein Hasan	23,139 44
Mr Mirza Abbas Hasan	26,471 59
Ms Margaret Louise Hassel	22,876 44
Mr Jacob Richard Hawkins	6,292 60
Ms Jacquelyn Claire Hedrick	28,036 44
Ms Margo Claire Helmke	28,847 72
Ms Keely Ann Hendricks	17,438.22
Ms Aisling Spencer Henihan	23,726 44
Ms Grace Lane Fulton Henley	34,029 79
Mr Charlie Donald Hirsch	6,591 40
Mr Daniel C Hirst	28,868 56
Ms Takhona Grace Hlatshwako	35,306 49
Mx Carter Bromley Hodge	24,234 19
Mr Emmaus William Holder	1,916 10
Ms Sara Rose Holley	27,661 44
Ms Elizabeth Reaves Houston	22,876.44
Ms Olivia Leigh Hoynes	38,324 96
Mr Benjamin Forrest Humphries	29,116 74
Mr Tai Trong Huynh	34,489 44
Ms Claire Reeves Hyde	27,388 44
Ms Anna Andreevna Ilyasova	31,295 84
Mr Malik Savoy McNeil Jabati	23,766 44
Mr Taner Kylan Jacobs	30,876 44
Mr Varun Jain	43,794 91
Ms Rhea Manish Jaisinghani	36,095 42
Mr Robert Kirkman Jarrell	22,876 44
Mr Devon Chandler Johnson	18,832 22
Mr Erik Michael Johnson	23,464 44
Mr Jalen Wayne Johnson	26,876 44
Ms Regan Nicole Johnson	22,876 44
Ms Helen Susanne Johnston	29,819 45
Ms Taya Sherie Joseph	26,076 44
Ms Pooja Dhanesh Joshi	25,411 44
Ms Rachel Elizabeth Joyner	6,344 33
Mr Robert Franklin Keener IV	22,876 44
Ms Jessie Ann Keener	24,685 21
Mr Matthew Haynes Keith	28,051 44
Mr Camryn Gerard Kellogg	27,012 26
Ms Caroline Marie Kennedy	19,929 22
Mr Joshua William Kennedy	23,026 44
Ms Maryam Hana Khan	35,191 04
Mr Junead Khan	2,756 97
Ms Kelsie Naomi King	28,308 69
Ms Grace Kyende Kinoti	41,994 30
Ms Isabel Mae Kintzley	12,416 22
Mr Colby Dixon Kirkpatrick	25,033 34
Ms Anna Cady Kiyonaga	23,676 44
Mr Max Ryan Kobernick	32,672 44
Ms Joanna Kuang	33,006 44

Ms Sarah Jane Kuehn	35,715 52
Mr Pearce Armstrong Landry II	29,307 36
Ms Melanie Amber Langness	24,576 44
Ms Tracy Colburn Laughlin	26,676 44
Mr Harrison David Lewis	27,728 04
Ms Megan Connally Lienau	28,954 44
Mr Kurt Eric Axel Lindquist III	2,705 37
Mr Richard Foster Livingston	23,876 44
Mr Kunal Lodaya	27,818 04
Ms Constance Elizabeth Longmate	29,334 91
Ms Katherine Armistead Loughran	26,312 94
Mr Samuel Sumner Lowe	13,578 59
Ms Stuart Glascoe Luter	27,979 74
Mr Kaleb Alexander Lyda	35,616 44
Mr Yunfei Ma	13,142 10
Ms Clare L MacDonald	22,876 44
Ms Sarah Lutz Mackenzie	22,751 43
Mr Daniel Shiloh Malawsky	31,376 44
Ms Sydney Addison Mantell	36,376 44
Mr Michael Hosseini Marand	28,608.61
Ms Amalia Gabriela Marmolejos	1,621 69
Ms Ashton Brianna Martin	27,287 44
Ms McKenzie Elizabeth Martin	6,773 30
Ms Victoria Matus	17,326 93
Mr Alexander Samuel Mazer	28,811 59
Ms Sarah Margaret McAdon	22,876 44
Mr Levi Thomas McCracken	36,664 25
Mr. Kent Matthew McDonald	27,254 44
Ms Sophia Claire McFarlane	26,376 44
Ms Patrice Miranda McGloin	1,567 26
Ms Isabelle Maria McGoey	28,137.44
Ms MaKenna Marie McGough	1,649 89
Mr William Alberto McGregor	47,838 04
Ms Tess Isabella McGrnder	1,899 40
Mr Nicholas Lance McKenzie	22,876 44
Mr Jalen Anthony McKoy	1,481 60
Mr Robert Dudley McQueen	28,840 34
Mr Andrew Philip McRacken	37,876 44
Ms Ashley Caroline Meise	36,376 44
Ms Mable Yiling Miao	6,258 79
Ms Megan Elizabeth Miller	30,926 44
Ms Jaya Rani Mishra	28,009 51
Mr Oliver Mitchell-Boyask	22,876 44
Ms Bridget V Mizener	12,024 42
Mr Jack Thomas Moore	27,767 70
Mr Clay Bingham Morris	2,709 41
Ms Evelyn Mugnier Morris	12,363 22
Ms Hannah Rose Motley	42,076 29
Mr Kimathi Mokuia Muiruri	28,854 68
Mr Sebastian Brant Nabatoff	22,876 44
Ms Catherine Mackenzie Nelsen	23,825 44
Mr Jose Eduardo Nen	38,911 30
Mr Sean Quan Nguyen	33,536 75
Ms Kochoe Akosua Nikoi	1,834 30
Ms Caitlin Wen Nygren	28,273 83
Mr Michael Garrett O_Brien	1,435 10
Mr Daniel Oluwakorede Ogunbamowo	46,157 90
Mr Adeyemi Ademide Olatunde	28,004 68

Ms Carly M Onnink	14,519 16
Mr Walter Patton Orr	23,876 44
Ms Philippa Frances Owens	28,004 68
Mr Uzorma Kafinyinfunoluwa Owete	44,180 84
Mr Nathan John Pait	28,876 44
Mr Raymond Theodore Palma	1,498 10
Mr Simon Nayak Palmore	1,837 95
Ms Marcella Francesca Pansini	28,537 73
Ms Krupa Sanjiv Patel	27,060 65
Ms Mollie Anna Pepper	48,038 04
Ms Pavanı Perı	17,473 22
Ms Mishka Morenike Philizaire	1,609 37
Mr Ethan James Phillips	2,022 00
Ms Anna Louise Danek Pickens	1,614 09
Ms Alayna Camille Powell	27,147 04
Mr Wesley James Yount Price	17,294 03
Mr Harrison Sean Pumphrey	2,220 75
Mr Matthew Scott Queen	22,876 44
Ms Megan Lynn Raisle	27,861 94
Ms Kelsey Megan Rappe	29,668 05
Mr Ezra Miles Rawitsch	22,376 44
Ms Rishika Reddy	30,465.98
Ms Frances Annette Reed	27,011 44
Mr Alexander Forbes Reid	6,685 80
Mr Thomas Clive Richards	36,796 37
Ms Zianne Mackenzie Richardson	228 00
Mr Lucas Cole Risinger	37,438 22
Ms Megan Moriarty Rogge	(7,061 78)
Ms Olivia Catherine Weyler Romine	30,259 83
Mr Kobe William Roseman	27,686 67
Ms Mary Hunter Russell	27,951 96
Ms Elizabeth Jett Russler	20,471 23
Ms Chloe Madison Saine	26,857 09
Ms Ruth Etiesit Samuel	33,839 32
Mr Samuel Butler Sands	26,657 57
Ms Sarah Dudley Sasz	46,037 84
Mr Jacob Scott Schmidt	23,376 44
Mr Nicholas Scott-Hearn	27,176 44
Ms. Mary Kathryn Selzer	23,201 44
Ms Frances Galloway Sentilles	31,837 52
Mr Mihir Kamlesh Shah	28,301 74
Mr Nisarg Hetal Shah	29,389 50
Mr Rohun Shah	28,126 44
Ms Sanya Shah	29,758 13
Ms Shreya Ashish Shah	23,876 44
Ms Sonam Jyoti Shah	29,084 44
Mr Jay Ashish Sheth	22,876 44
Ms Selina Shi	1,587 30
Ms Madison Katherine Shoemaker	28,876 44
Ms Maria Fernanda Lucia Silva Morote	36,659 77
Ms Ashley Chandler Simpson	32,708 95
Ms Avni Pandya Singh	1,546 38
Ms Junessa Rose Sladen-Dew	32,888 41
Ms Margaret Leah Small	36,876 44
Mr Philip Daniel Smart	31,571 44
Ms Isabelle Francisca Smith	30,213 44
Ms Praveena Somasundaram	29,968 27
Ms Connne Spencer	22,876 44

Ms Gabriella Hope Stein	24,173.76
Ms Elizabeth Edna Stockton	36,342.62
Mr Jackson Thomas Stone	6,613.44
Ms Kelsey Barnhardt Sutton	29,376.44
Mr William Kade Sutton	26,176.44
Ms Sophia Wessels Swift	29,408.44
Ms Grayson Spencer Sword	1,849.68
Ms Ananya Tadikonda	1,841.60
Mr Aryan Jwalant Talati	1,162.79
Ms Madison Grace Tart	27,624.86
Ms. Sita Marie Tayal	26,898.07
Ms Jennifer Andrea Te Vazquez	27,715.55
Ms Eleanor Savoy Teller	11,438.22
Mr Alexander Benjamin Thompson	27,248.17
Ms Brianna Elizabeth Thompson	34,544.69
Ms Ruth Johanna Tomlin	18,159.42
Ms Elizabeth Peng Tong	18,373.36
Mr Ryan Friedrich Totz	32,856.76
Mr Charlie Tran	26,821.03
Ms Tatum Kay Trysla	1,482.04
Mr. Raymond Tu	44,137.96
Ms Aneesha Mekayla Tucker	25,878.89
Mr Jack Elliot Turner	34,339.28
Mr Jacob Larsen Turner	1,826.63
Ms Leticia Tuset	26,587.24
Mr Kartik Tyagi	1,670.30
Ms Isa Margaret van der Drift	17,589.82
Mr Nicholas Hunter Vaughan	7,002.38
Mr Hayden Christopher Vaughn	1,701.61
Mr Anamay Viswanathan	28,586.08
Ms Ashley Hunt Wade	29,235.82
Mr Caleb Micah Walker Wilson	35,768.22
Ms Marlee Noelle Walls	27,056.44
Ms Jessica Jiadaí Wang	36,440.24
Mr Christopher Graham Watkins	28,004.20
Mr Richard Andrew Wayland	51,576.44
Ms Christiana Hope Wayne	1,742.36
Mr Greear Arthur Webb	2,118.05
Ms Hunter Alexis West	29,124.82
Ms Brittany-Diana Marfowaa Wiafe	27,001.44
Ms Jordyn Marie Williams	36,876.44
Mr Fletcher Thomas Wilson	29,095.94
Mr Webster Woltersdorf	2,993.85
Ms Reagan Emery Woodard	35,847.70
Ms Mina Yakubu	47,140.89
Ms Lili Emilia Zay	31,166.48
Mr Eric Kai Zhu	24,581.44
Ms Thokozile Ellen Zimba	28,818.63
Ms Olivia Marie Zitkus	20,854.22
Ms Lauren Victoria Zitney	22,876.44
Total Scholar Grants	<u>7,803,889.90</u>