

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

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

Department of the Treasury
Internal Revenue Service

▶ 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 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation C. D. SPANGLER FOUNDATION, INC.		A Employer identification number 56-6061548
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 36007	Room/suite	B Telephone number (704) 372-4500
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 282366007		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 422,518,940.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		1,413,947.	1,413,947.		STATEMENT 1
4 Dividends and interest from securities		6,822,858.	6,822,858.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		132,373,535.			
b Gross sales price for all assets on line 6a 183,680,766.					
7 Capital gain net income (from Part IV, line 2)			132,373,535.		
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					
12 Total Add lines 1 through 11		140,610,340.	140,610,340.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		2,075.	0.		2,075.
b Accounting fees STMT 4		8,800.	0.		8,800.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		1,430,382.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		300.	0.		300.
24 Total operating and administrative expenses Add lines 13 through 23		1,441,557.	0.		11,175.
25 Contributions, gifts, grants paid		19,231,535.			19,231,535.
26 Total expenses and disbursements. Add lines 24 and 25		20,673,092.	0.		19,242,710.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		119,937,248.			
b Net investment income (if negative, enter -0-)			140,610,340.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	1,928,753.	1,758,958.	1,758,958.	
	2 Savings and temporary cash investments	32,896,358.	125,032,376.	125,032,376.	
	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	295,680,000.	295,720,763.	295,720,763.	
	c Investments - corporate bonds				
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 9		9,699.	6,843.	6,843.	
14 Land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶ CURRENT EXCISE TAX)		24,279.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		330,539,089.	422,518,940.	422,518,940.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ STATEMENT 10)	1,844,409.	2,774,280.		
	23 Total liabilities (add lines 17 through 22)	1,844,409.	2,774,280.		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30				
	24 Net assets without donor restrictions	328,694,680.	419,744,660.		
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/> and complete lines 26 through 30.				
	26 Capital stock, trust principal, or current funds				
	27 Paid-in or capital surplus, or land, bldg., and equipment fund				
	28 Retained earnings, accumulated income, endowment, or other funds				
	29 Total net assets or fund balances	328,694,680.	419,744,660.		
30 Total liabilities and net assets/fund balances	330,539,089.	422,518,940.			

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 29 (must agree with end-of-year figure reported on prior year's return)	1	328,694,680.
2 Enter amount from Part I, line 27a	2	119,937,248.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	448,631,928.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	28,887,268.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	419,744,660.

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.)
1a PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES	D	07/19/13	VARIOUS
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 120,674,484.		21,900,829.	98,773,655.
b 63,006,282.		29,406,402.	33,599,880.
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			98,773,655.
b			33,599,880.
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	132,373,535.
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))
2018	16,075,591.	388,446,034.	.041384
2017	8,793,287.	342,389,769.	.025682
2016	6,672,818.	171,283,925.	.038958
2015	5,830,275.	125,916,050.	.046303
2014	5,012,120.	113,236,875.	.044262

2 Total of line 1, column (d)	2	.196589
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	.039318
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	381,109,548.
5 Multiply line 4 by line 3	5	14,984,465.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,406,103.
7 Add lines 5 and 6	7	16,390,568.
8 Enter qualifying distributions from Part XII, line 4	8	19,242,710.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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 2019 estimated tax payments and 2018 overpayment credited to 2019

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 attached9 **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 2020 estimated tax** ☐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 2019 or the tax year beginning in 2019? 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

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 SEE STATEMENT 11	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► C. D. SPANGLER FOUNDATION, INC Telephone no. ► (704) 372-4500 Located at ► 1110 E. MOREHEAD ST., CHARLOTTE, NC ZIP+4 ► 28204		
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 2019, 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 ►	16	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A	
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 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

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

(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 ☒ Nob 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

N/A

5b

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?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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 12		0.	0.	0.

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
NONE				

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

0

Form 990-PF (2019)

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	297,651,389.
b	Average of monthly cash balances	1b	89,261,839.
c	Fair market value of all other assets	1c	19.
d	Total (add lines 1a, b, and c)	1d	386,913,247.
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	386,913,247.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,803,699.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	381,109,548.
6	Minimum investment return. Enter 5% of line 5	6	19,055,477.

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	19,055,477.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,406,103.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,406,103.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,649,374.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,649,374.
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	17,649,374.

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	19,242,710.
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	19,242,710.
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	1,406,103.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	17,836,607.

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				17,649,374.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			19,182,039.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 19,242,710.				
a Applied to 2018, but not more than line 2a			19,182,039.	
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 2019 distributable amount				60,671.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
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 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				17,588,703.
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 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4, for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year

(a) 2019

(b) 2018

Prior 3 years

(c) 2017

(d) 2016

(e) Total

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED STATEMENT	N/A	ALL PUBLIC CHARITIES	SEE STATEMENT	19,231,535.
Total			3a	19,231,535.
b Approved for future payment				
NONE				
Total			3b	0.

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

- | | | | |
|----------|--|--------------|------------|
| 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? | | Yes |
| | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | |
| | (2) Other assets | 1a(2) | |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | |
| | (4) Reimbursement arrangements | 1b(4) | |
| | (5) Loans or loan guarantees | 1b(5) | |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | |
| 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. | | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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 instr.	
			1-10-2020		VICE PRESIDENT <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	
	BRIAN W. COFFEY				7-7-20	
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 214 N. TRYON STREET, SUITE 4200 CHARLOTTE, NC 28202				Phone no. (704) 344-7500	
		Check <input type="checkbox"/> if self-employed		PTIN P00859332		

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH	7,158.	7,158.	
US TREASURY BILLS	1,406,789.	1,406,789.	
TOTAL TO PART I, LINE 3	1,413,947.	1,413,947.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BANK OF AMERICA	183,820.	0.	183,820.	183,820.	
MERRILL LYNCH	6,639,038.	0.	6,639,038.	6,639,038.	
TO PART I, LINE 4	6,822,858.	0.	6,822,858.	6,822,858.	

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	2,075.	0.		2,075.
TO FM 990-PF, PG 1, LN 16A	2,075.	0.		2,075.

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 AND TAX	8,800.	0.		8,800.
TO FORM 990-PF, PG 1, LN 16B	8,800.	0.		8,800.

FORM 990-PF	TAXES	STATEMENT	5
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX - CURRENT	1,430,382.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,430,382.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK SERVICE CHARGE	300.	0.		300.
TO FORM 990-PF, PG 1, LN 23	300.	0.		300.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
-------------	--	-----------	---

DESCRIPTION	AMOUNT
DECREASE IN UNREALIZED GAINS (SFAS 124)	28,565,000.
DEFERRED EXCISE TAX	322,268.
TOTAL TO FORM 990-PF, PART III, LINE 5	28,887,268.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK SYMBOL BAC	211,320,000.	211,320,000.
CORPORATE STOCK SYMBOL VOO	53,511,698.	53,511,698.
CORPORATE STOCK SYMBOL VTI	18,939,015.	18,939,015.
CORPORATE STOCK SYMBOL BND	11,950,050.	11,950,050.
TOTAL TO FORM 990-PF, PART II, LINE 10B	295,720,763.	295,720,763.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INTEREST RECEIVABLE	COST	6,843.	6,843.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,843.	6,843.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
-------------	-------------------	-----------	----

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CURRENT EXCISE TAX	0.	607,603.
DEFERRED EXCISE TAX	1,844,409.	2,166,677.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,844,409.	2,774,280.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12 QUALIFYING DISTRIBUTION STATEMENT	STATEMENT	11
-------------	---	-----------	----

EXPLANATION

THE FOUNDATION MADE DISTRIBUTIONS TO FIDELITY CHARITABLE DONOR ADVISED FUNDS, AND TO A FOUNDATION FOR THE CAROLINAS DONOR ADVISED FUND, WHICH ARE INCLUDED IN THE FOUNDATION'S QUALIFYING DISTRIBUTIONS. FIDELITY CHARITABLE, FOUNDATION FOR THE CAROLINAS AND THE DONOR ADVISED FUNDS CANNOT EXPEND FUNDS FOR ANY PURPOSE OTHER THAN THE EXEMPT PURPOSES DESCRIBED IN SECTION 170(C)(2)(B).

FORM 990-PF

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

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MEREDITH R. SPANGLER PO BOX 36007 CHARLOTTE, NC 28236	CHAIRMAN 0.00	0.	0.	0.
W. D. CORNWELL, JR. PO BOX 36007 CHARLOTTE, NC 28236	VP/SEC/TR/DIR 0.00	0.	0.	0.
ANNA SPANGLER NELSON PO BOX 36007 CHARLOTTE, NC 28236	VP/DIRECTOR 0.00	0.	0.	0.
ABIGAIL R. SPANGLER PO BOX 36007 CHARLOTTE, NC 28236	DIRECTOR/PRES 0.00	0.	0.	0.
CINDY L. MARR PO BOX 36007 CHARLOTTE, NC 28236	VP/ASST SEC 0.00	0.	0.	0.
MEGHAN G. ELLIS PO BOX 36007 CHARLOTTE, NC 28236	VP/ASST SEC 0.00	0.	0.	0.
MELISSA W. CORNWELL PO BOX 36007 CHARLOTTE, NC 28236	VICE PRESIDENT 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

C D SPANGLER FOUNDATION, INC
P O BOX 36007
CHARLOTTE, NC 28236-6007

56-6061548
YE 12/31/19

FORM 990-PF, PART XV LINE 3a
CONTRIBUTIONS PAID DURING THE YEAR

<u>DONEE</u>		<u>AMOUNT</u>
American Heart Association - 2020 Heart Ball	To assist in health and human services	\$ 25,000
Arts & Science Council	Program Support	175,000
Best NC	To assist in educational opportunities	25,000
Boy Scouts of America Mecklenburg County Council	Program Support	15,000
C D Spangler Fund (c/o FFTC)	Program Support	7,200,000
Care Ring - Nurse Family Partnership	To assist in health and human services	100,000
Carolina Youth Coalition	To assist in educational opportunities	100,000
Central Piedmont Community College - Capital Campaign	To assist in educational opportunities	1,000,000
Charlotte Ballet	Program Support	25,000
Charlotte Bilingual Preschool	To assist in educational opportunities	100,000
Charlotte Mecklenburg Library Foundation	Program Support	10,000
Charlotte Speech and Hearing	To assist in health and human services	100,000
Charlotte Symphony Orchestra	Program Support	100,000
Child Care Resources	To assist in educational opportunities	100,000
Children's Theatre of Charlotte	Program Support	10,000
Communities In Schools	To assist in educational opportunities	150,000
Community Building Initiative	Program Support	5,000
Crisis Assistance Ministry	To assist in health and human services	50,000
Darlington School	To assist in educational opportunities	250,000
Eastover PTA - Partner to Play Fundraiser	To assist in educational opportunities	10,000
Fidelity Charitable	Program Support	305,000
Greater Enrichment Program (c/o FFTC)	To assist in educational opportunities	50,000
GreenLight Fund	To assist in educational opportunities	90,000
Harvard Business School	To assist in educational opportunities	1,000,000
Harvard University	To assist in educational opportunities	100,000
Heart Math Tutoring	To assist in educational opportunities	75,000
Hopeway Foundation - Hopeway Harvest (for NGC)	To assist in health and human services	5,000
Linville Foundation	To assist in educational opportunities	2,000
Matching Gifts for Education - NGC Employees	To assist in educational opportunities	1,250
Matching Gifts for Education - NGC Retirees	To assist in educational opportunities	3,575
Metropolitan Museum of Art	Program Support	10,000
Myers Park Baptist Church - 2020 Stewardship Campaign	To assist in religious activities	180,000
Myers Park Baptist Church - Cornwell Center	To assist in religious activities	551,500
myFutureNC	To assist in educational opportunities	250,000
National Merit Scholarship Corporation	To assist in educational opportunities	21,710
Northwestern University	To assist in educational opportunities	25,000
Planned Parenthood of South Atlantic	To assist in health and human services	25,000
Renaissance West Initiative - Howard Levine Child Dev Center	Program Support	100,000
Southminster Foundation	To assist in health and human services	8,000
Stanford University	To assist in educational opportunities	250,000
Teach For America	To assist in educational opportunities	250,000
The Potomac School	To assist in educational opportunities	4,000,000
TreesCharlotte Foundation	Program Support	35,000
Trinity Episcopal School	To assist in educational opportunities	40,000
UNC Foundation	To assist in educational opportunities	2,500
United Way of Central Carolinas	Program Support	200,000
Universal Pre-K (c/o FFTC)	To assist in educational opportunities	225,000
Upstream USA	To assist in health and human services	1,000,000
Urban Ministry Center	To assist in health and human services	300,000
Vision to Learn	To assist in health and human services	160,000
Wellesley College	To assist in educational opportunities	300,000
Year Up Charlotte	To assist in educational opportunities	100,000
YMCA of Greater Charlotte	Program Support	6,000
Subtotal		\$ 19,221,535

Spangler Companies, Inc Employee-Directed Gifts

American Cancer Society	To assist in health and human services	500
Big Brother Big Sister of Central Carolinas	Program Support	500
Charlotte Rescue Mission	Program Support	500
Clarity	To assist in health and human services	1,000
Environmental Working Group	To assist in health and human services	100
First Presbyterian Church	To assist in religious activities	350
Planned Parenthood of South Atlantic	To assist in health and human services	1,000
Safe Alliance	Program Support	350
Salvation Army	Program Support	300
Sporgen's Syndrome Foundation	To assist in health and human services	300
St Jude Children's Research Hospital	To assist in health and human services	500
St Mark's Episcopal Church	To assist in religious activities	400
Sustain Charlotte	Program Support	100
The Improvement League of Plant City	Program Support	700
Together For Israel	To assist in religious activities	1,000
Town of Cornelius Animal Shelter	Program Support	300
University of Texas at Austin	To assist in educational opportunities	100
Woodlawn Baptist Church	Program Support	1,000
Wounded Warrior Project	To assist in health and human services	1,000
Subtotal		\$ 10,000

TOTAL CASH CONTRIBUTIONS FOR 2019

\$ 19,231,535