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

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

OMB No. 1545-0047

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.

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning **JUL 1, 2019**, and ending **JUN 30, 2020**

Name of foundation

A Employer identification number

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

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

Room/suite

B Telephone number

POST OFFICE BOX 690**919-962-1201**

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

CHAPEL HILL, NC 27514C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method:

☐ Cash☒ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify) _____F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐\$ **245,131,358.** (Part I, column (d), must be on cash basis.)**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(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

2,502,107.2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

2,017,055.**2,017,055.****STATEMENT 1**

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a **18,596,891.**

7 Capital gain net income (from Part IV, line 2)

8,601,691.

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

154,743.**154,743.****0.****STATEMENT 2**

12 Total. Add lines 1 through 11

13,275,596.**10,773,489.****0.**

13 Compensation of officers, directors, trustees, etc.

1,232,532.**262,396.****0.****976,474.**

14 Other employee salaries and wages

15 Pension plans, employee benefits

562,506.**28,729.****0.****538,614.**

16a Legal fees

STMT 3**57,882.****11,576.****0.****46,607.**

b Accounting fees

STMT 4**29,735.****17,841.****0.****11,675.**

c Other professional fees

STMT 5**444,887.****439,844.****0.****5,043.**

17 Interest

18 Taxes

STMT 6**984.****16,187.****0.****107,757.**

19 Depreciation and depletion

24,933.**2,493.****0.**

20 Occupancy

100,068.**10,007.****0.****90,061.**

21 Travel, conferences, and meetings

65,065.**2,448.****0.****62,171.**

22 Printing and publications

32,845.**635.****0.****32,210.**

23 Other expenses

STMT 7**170,518.****13,377.****0.****156,641.**

24 Total operating and administrative expenses. Add lines 13 through 23

2,721,955.**805,533.****0.****2,027,253.**

25 Contributions, gifts, grants paid

9,623,532.**9,855,265.****0.**

26 Total expenses and disbursements. Add lines 24 and 25

12,345,487.**805,533.****0.****11,882,518.**

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

930,109.

b Net investment income (if negative, enter -0-)

9,967,956.

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	13,077,508.	14,255,639.	14,255,639.	
	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	205,073,234.	205,144,079.	230,354,254.	
	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 ▶ 487,025.					
Less: accumulated depreciation ▶ 217,220.		243,607.	269,805.	269,805.	
15 Other assets (describe ▶ STATEMENT 9)		886,714.	251,660.	251,660.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		219,281,063.	219,921,183.	245,131,358.	
Liabilities		17 Accounts payable and accrued expenses	686,747.	509,647.	
		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 ▶)	574,354.	461,465.		
23 Total liabilities (add lines 17 through 22)	1,261,101.	971,112.			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> X				
	24 Net assets without donor restrictions	218,019,962.	218,950,071.		
	25 Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ <input type="checkbox"/>				
	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	218,019,962.	218,950,071.		
30 Total liabilities and net assets/fund balances	219,281,063.	219,921,183.			

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	218,019,962.
2 Enter amount from Part I, line 27a	2	930,109.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	218,950,071.
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 29	6	218,950,071.

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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 STEPSTONE PIONEER CAPITAL II L.P.	P	VARIOUS	06/30/20
b GLOBAL ENDOWMENT MANAGEMENT FUND II	P	VARIOUS	06/30/20
c UNC FOUNDATION INVESTMENT FUND	P	VARIOUS	06/30/20
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 1,239,468.		-349,511.	1,588,979.
b 7,076,223.		6,571,274.	504,949.
c 10,281,200.		3,773,437.	6,507,763.
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1,588,979.
b			504,949.
c			6,507,763.
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <div style="border-left: 1px solid black; padding-left: 10px;">8,601,691.</div> </div> </div>
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	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 <div style="border-left: 1px solid black; padding-left: 10px;">N/A</div> </div> </div>

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	11,175,494.	239,249,134.	.046711
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

2 Total of line 1, column (d)	2	.213489
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	.042698
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	244,644,460.
5 Multiply line 4 by line 3	5	10,445,829.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	99,680.
7 Add lines 5 and 6	7	10,545,509.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	11,882,518.

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 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 2020 estimated tax

254,837.

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

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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

	Yes	No
11		X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions

	Yes	No
12		X

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

	Yes	No
13	X	

Website address **WWW.MOREHEADCAIN.ORG**

14 The books are in care of **STEVEN R. MICHALAK**

Telephone no. **919-962-1201**

Located at **P.O. BOX 690, CHAPEL HILL, NC**

ZIP+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

	Yes	No
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?

	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

☐

	Yes	No
1b		X

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?

	Yes	No
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?

☐ 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

	Yes	No
2b		

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

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

☐ Yes ☒ 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

	Yes	No
3b		

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

	Yes	No
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?

	Yes	No
4b		X

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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 ☒ 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		1,056,155	49,361.	636.

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
JULIE G. DEVOE - POST OFFICE BOX 690, CHAPEL HILL, NC 27514	DIRECTOR OF SCHOLAR ADVISING 40.00	88,750.	13,060.	0.
BRENDAN R. FOLEY - POST OFFICE BOX 690, CHAPEL HILL, NC 27514	DIRECTOR OF COMMUNICATIONS 40.00	86,188.	9,280.	0.

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GLOBAL ENDOWMENT MANAGEMENT - 550 S. TRYON STREET, SUITE 3500, CHARLOTTE, NC 28202	INVESTMENT MANAGEMENT	302,650.
ROBINSON BRADSHAW - 101 NORTH TRYON STREET, SUITE 1900, RALEIGH, NC 28246	LEGAL SERVICES	50,745.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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	241,076,915.
b	Average of monthly cash balances	1b	6,808,599.
c	Fair market value of all other assets	1c	484,496.
d	Total (add lines 1a, b, and c)	1d	248,370,010.
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	248,370,010.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,725,550.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	244,644,460.
6	Minimum investment return. Enter 5% of line 5	6	12,232,223.

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	12,232,223.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	99,680.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	26,258.
c	Add lines 2a and 2b	2c	125,938.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,106,285.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	12,106,285.
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	12,106,285.

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	11,882,518.
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	11,882,518.
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	99,680.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	11,782,838.

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.

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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				12,106,285.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			8,473,924.	
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: ▶ \$ 11,882,518.				
a Applied to 2018, but not more than line 2a			8,473,924.	
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				3,408,594.
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				8,697,691.
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(1)(3) or ☒ 4942(1)(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

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

N/A

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

SEE STATEMENT 17

- c** Any submission deadlines:

SEE STATEMETN 17

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

SEE STATEMENT 17

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipients and Contributions for the Year of Approval 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	6,992,054.
UNC CHAPEL HILL - MOREHEAD HOUSE MAINTENANCE	NONE	PC	TO MAINTAIN FACILITY FOR DISTINGUISHED GUESTS	127,789.
UNC CHAPEL HILL - SCHOLARSHIP PROGRAM	NONE	PC	SUPPORT AND PROMOTION OF THE MOREHEAD-CAIN SCHOLARS PROGRAM	1,876,311.
UNC CHAPEL HILL	AFFILIATED ENTITY	PC	SUPPORT FOR ON-CAMPUS INITIATIVES	500,000.
THE MOREHEAD PLANETARIUM AND SCIENCE CENTER	N/A	PC	SUPPORT FOR EXHIBIT RENOVATIONS	118,829.
Total	SEE CONTINUATION SHEET(S)			9,623,532.
b Approved for future payment				
NONE				
Total				0.

56-0599225

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

2019.05094 THE MOREHEAD-CAIN FOUNDAT 06942X 1

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

[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.					<div style="border: 1px solid black; padding: 2px;"> May the IRS discuss this return with the preparer shown below? See instr. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div>	
	<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border-bottom: 1px solid black; width: 80%;"><i>Steven R. Michalak</i></div> <div style="border-bottom: 1px solid black; width: 15%; text-align: center;">5/11/2021</div> </div>	<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border-bottom: 1px solid black; width: 80%;"></div> <div style="border-bottom: 1px solid black; width: 15%; text-align: center;">TREASURER</div> </div>					
	Signature of officer or trustee		Date	Title			
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	JARED L PILAND		<i>[Signature]</i>		05/06/21		P01326291
	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

2019

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 foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

Special Rules

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

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

Name of organization THE MOREHEAD-CAIN FOUNDATION	Employer identification number 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	\$ 2,502,107.	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

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	2,017,055.	0.	2,017,055.	2,017,055.	0.
TO PART I, LINE 4	2,017,055.	0.	2,017,055.	2,017,055.	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	321,974.	321,974.	0.	
OTHER INC(LOSS) FROM PASS-THRU ENTITIES	-167,231.	-167,231.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	154,743.	154,743.	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	57,882.	11,576.	0.	46,607.
TO FM 990-PF, PG 1, LN 16A	57,882.	11,576.	0.	46,607.

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	29,735.	17,841.	0.	11,675.
TO FORM 990-PF, PG 1, LN 16B	29,735.	17,841.	0.	11,675.

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	444,887.	439,844.	0.	5,043.
TO FORM 990-PF, PG 1, LN 16C	444,887.	439,844.	0.	5,043.

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	123,944.	16,187.	0.	107,757.
EXCISE TAXES	-122,960.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	984.	16,187.	0.	107,757.

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	36,526.	9,132.	0.	27,395.
OFFICE FURN, EQUIPMENT, MAINT.	31,924.	3,047.	0.	28,777.
OFFICE SUPPLIES, POSTAGE, ETC.	12,840.	526.	0.	12,788.
TELEPHONE	6,722.	672.	0.	6,150.
MOREHEAD BLDG & ART GALLERY	82,506.	0.	0.	81,531.
TO FORM 990-PF, PG 1, LN 23	170,518.	13,377.	0.	156,641.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	205,144,079.	230,354,254.
TOTAL TO FORM 990-PF, PART II, LINE 10B	205,144,079.	230,354,254.

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	769,701.	0.	0.
REFUNDABLE DEPOSITS	2,270.	1,370.	1,370.
NC SALES TAX RECEIVABLE	49,525.	21,992.	21,992.
OTHER ASSETS	65,218.	228,298.	228,298.
TO FORM 990-PF, PART II, LINE 15	886,714.	251,660.	251,660.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED TRUSTEES FEES	109,780.	101,592.
FEDERAL EXCISE TAXES PAYABLE	464,574.	359,873.
TOTAL TO FORM 990-PF, PART II, LINE 22	574,354.	461,465.

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	25,398.	0.	0.
G. KENNEDY THOMPSON POST OFFICE BOX 690 CHAPEL HILL, NC 27514	VICE CHAIRMAN/TRUSTEE 2.50	12,699.	0.	0.
W. FRANK DOWD IV POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	12,699.	0.	0.
RACHEL M. PFEIFER POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	12,699.	0.	0.
TIMOTHY P. SULLIVAN POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	12,699.	0.	0.
LUCY HANES CHATHAM POST OFFICE BOX 690 CHAPEL HILL, NC 27514	TRUSTEE 2.50	12,699.	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	12,699.	0.	0.
CHARLES E. LOVELACE, JR. POST OFFICE BOX 690 CHAPEL HILL, NC 27514	EXECUTIVE DIRECTOR 40.00	400,000.	17,171.	636.
MEGAN M. MAZZOCCHI POST OFFICE BOX 690 CHAPEL HILL, NC 27514	ASSOCIATE DIRECTOR 40.00	197,594.	9,717.	0.

THE MOREHEAD-CAIN FOUNDATION

56-0599225

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

TREASURER
40.00

192,594. 13,193. 0.

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

DIRECTOR OF DEVELOPMENT
40.00

164,375. 9,280. 0.

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

1,056,155. 49,361. 636.



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, 2021
Application Deadline, Canadian Students	October 29, 2021
Application Deadline, All Others	October 15, 2021
Semifinalist Notification, British Students.....	November 5, 2021
Semifinalist Notification, Out-of-State Students	November 11, 2021
Semifinalist Notification, Canadian Students	December 2, 2021
Semifinalist Notification, North Carolina	December 17, 2021
Finalist Notification, British Students.....	November 24, 2021
Finalist Notification, Canadian Students	December 17, 2021
Finalist Notification, NC Students	January 14, 2022
Final Selection Weekend.....	March 5-8, 2022
Recipient Notification	March 11, 2022
Deadline to Accept Scholarship.....	April 11, 2022



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 6/30/2020

Name	Grant Amount
Mr Grant Charles Abrams	23,616 53
Ms Leslie Ruby Acosta Padilla	12,278 48
Ms Senam Mwiza Yawo Adedze	28,037 00
Ms Aditi Adhikari	24,212 00
Ms Chiazor Corne Agina	30,306 00
Mr Vikram Aikat	23,692 00
Mr Michael Charles Alcorn, Jr	28,439 59
Ms Miranda Elizabeth Almy	23,392 00
Ms Christina Marie Alperi	25,287 18
Ms Anna Katherine Kalife Aluse	23,512 00
Mr Vibhu Kishan Ambil	23,542 00
Mr Ryan Austin Armstrong	23,842 00
Mr Nikhil Mohan Arora	14,696 00
Ms Cecilia Beard	25,052 00
Ms Olivia Ellene Bell	23,392 00
Ms Bailey Simone Benson	28,537 18
Mr James Willis Benson	26,112 00
Mr John Paul Benson	24,637 18
Mr Noah Clark Berens	23,392 00
Mr Evan Maxwell Berkowitch	24,222 12
Ms Rhea Bhagia	28,977 18
Mr Shivam Shankar Bhargava	25,137 18
Ms Jona Bocari	30,518 41
Mr Daniel De Campo Bonomo	24,014 59
Mr Patrick Anderson Bradey	23,666 00
Ms Tershona Denise Alfreda Branch	24,637 18
Ms Anna Katherine Brandao	12,487 59
Mr Davis Richard Brown	23,392 00
Mr Andrew Jack Buchanan	24,370 00
Ms Naomi Elise Burns	23,637 28
Ms Wynn Alexandra Burrus	12,696 00
Mr Rodrigo Antonio Bustamante	25,062 00
Mr Lucas Saunders Buxton	25,892 00
Mr Nicholas Edward Byrne	11,696 00
Mr Kevin Weiguang Cao	23,892 00
Ms Kayley Elizabeth Carpenter	23,392 00
Ms Katherine Elizabeth Carroll	27,642 00
Ms Alexandria Leigh Chadwick	24,392 00
Mr Cameron Alexander Champion	24,392 00
Ms Catherine D'Arcy Miyoung Chang	16,559 37
Ms Kristina Kathleen Chapple	32,941 18
Mr Emile Leo Charles	7,500 00
Mr Reuben Varghese Chemmanam	12,941 18
Ms Sophie Seoyoung Cho	29,037 18
Ms Eugenia Cheuk Yin Chow	8,445 00
Ms Eleanor Anne Christianson	24,637 59
Ms Caroline Elizabeth Ciaramitaro	25,827 18
Mr Dennis Montgomery Cmiel	29,679 00
Ms Carolina Coch	28,754 66
Mr Ilyas James Colie	27,557 00
Ms Katherine Muse Collamore	24,637 18
Ms Mia Wendy Colloredo-Mansfeld	28,537 18
Ms Zoe Virginia Conner	27,732 00
Ms Anna Elizabeth Connors	8,122 59

Ms Sandra Shawen Conway	24,392 00
Mr Jason Ray Cowan	33,941 18
Mr Hunter Davis	23,392 00
Mr Soul Jade Dayan	11,705 00
Ms Tyler May Deegan	24,637 18
Ms Chelsea Tate Deitelzweig	24,637 18
Ms Olivia Riley Delborne	25,857 12
Ms Ivana Cheyenne Devine	23,392 00
Mr John Rees Dewey	23,392 00
Mr Connor Antonio Diaz	26,314 59
Mr Bogue Hiram Dick	24,014 59
Mr William Mark Dillon, Jr	28,510 04
Mr John Patrick Dinges	24,392 00
Ms Mackenzie Elizabeth Dion	3,002 18
Mr Michael James Dorgan	24,492 00
Ms Charlotte Sophia Nowell Dorn	21,237 00
Ms Capri Alexis D'Souza	24,014 59
Ms Danielle du Preez	23,692 00
Ms Caroline Elizabeth Durante	12,318 59
Mr Cullen Stuart Duval	28,977 18
Ms Lucy-Rose Dyson	29,873 56
Ms Noor Mostafa El-Baradie	26,689 59
Ms Roli Enonuya	34,405 93
Mr Montgomery Marcus Eyre Evans	29,982 37
Mr William Grant Everist	4,175 18
Ms Agnes Chinwe Ezekwesili	25,929 00
Mr Donald L Fejfar	24,743 97
Ms Jordan Nicole Feldman	28,209 59
Ms Shi Nan Feng	35,748 17
Ms Samantha Christine Ferris	24,014 59
Ms Annabelle Virginia Fisher	28,887 18
Ms Nina Simone Fisher	8,122 59
Ms Phoebe Margaret Flaherty	37,279 11
Mr William Alexander Forrest	23,392 00
Mr Vince Ellington Friedman	23,392 00
Ms Caroline Ann Furner	14,130 12
Ms Emily Margaret Galvin	16,645 68
Mr Angel Rodolfo Gaona	23,392 00
Mr Quintin Avery Gay	8,745 18
Mr Christian Sutton Rust Gillespy	12,318 59
Ms Melanie America Godinez-Cedillo	24,637 18
Mr Julian Ruben Goldner	7,500 00
Mr Jack Landman Goldsmith IV	24,754 51
Ms Tyla Briana Gomez	25,007 00
Mr Daniel Joseph Gonzalez	27,792 00
Ms Lauren Emily Gornto	25,787 00
Mr M Benjamin Bittner Atticus Grassby	30,064 18
Ms Virginia Claire Griffin	27,597 00
Mr Justin G Hadad	29,147 00
Ms Lucia Helena Hagert	24,646 18
Mr Richard Scott Hallyburton	23,274 37
Ms Meagan Jacqueline Harrington	38,347 98
Ms Tylah Rukiya Harrison	24,412 00
Mr Mirza Abbas Hasan	24,692 00
Mr Jacob Richard Hawkins	24,014 59
Ms Jacquelyn Claire Hedrick	24,192 00
Ms Margo Claire Helmke	24,088 50
Ms Keely Ann Hendricks	23,392 00

Ms Grace Lane Fulton Henley	25,542 00
Mr Charlie Donald Hirsch	24,637 18
Mr Daniel C Hirst	32,381 96
Ms Takhona Grace Hlatshwako	30,598 07
Mr Emmaus William Holder	27,557 00
Ms Sara Rose Holley	23,392 00
Mr Benjamin Forrest Humphries	23,392 00
Mr Tai Trong Huynh	26,773 00
Ms Claire Reeves Hyde	23,392 00
Ms Anna Andreevna Ilyasova	622 59
Mr Malik Savoy McNeil Jabati	11,846 00
Mr Taner Kylan Jacobs	24,637 18
Mr Varun Jain	30,132 37
Ms Rhea Manish Jaisinghani	24,637 18
Mr Devon Chandler Johnson	27,835 00
Mr Erik Michael Johnson	24,752 00
Mr Jalen Wayne Johnson	25,255 85
Ms Helen Susanne Johnston	36,524 00
Ms Taya Sherie Joseph	12,526 12
Ms Rachel Elizabeth Joyner	23,392 00
Mr Robert Franklin Keener IV	28,739 50
Mr Matthew Haynes Keith	25,387 18
Mr Camryn Gerard Kellogg	24,811 98
Ms Caroline Marie Kennedy	1,245 18
Mr Joshua William Kennedy	23,842 00
Ms Maryam Hana Khan	29,873 56
Mr Junead Khan	34,981 56
Ms Kelsie Naomi King	24,876 69
Ms Grace Kyende Kinoti	29,616 75
Ms Isabel Mae Kintzley	11,696 00
Mr Max Ryan Kobernick	23,392 00
Ms Joanna Kuang	30,022 84
Ms Sarah Jane Kuehn	23,392 00
Mr Pearce Armstrong Landry II	26,014 59
Ms Tracy Colburn Laughlin	23,392 00
Mr Harrison David Lewis	28,667 18
Ms Megan Connally Lienau	27,659 00
Mr Kurt Eric Axel Lindquist III	28,242 00
Mr Richard Foster Livingston	24,670 00
Mr Kunal Lodaya	24,572 00
Ms Katherine Armistead Loughran	24,366 89
Mr Samuel Sumner Lowe	23,392 00
Ms Stuart Glascoe Luter	23,392 00
Mr Kaleb Alexander Lyda	25,615 18
Ms Sarah Lutz Mackenzie	29,849 31
Mr Daniel Shiloh Malawsky	23,392 00
Ms Sydney Addison Mantell	24,806 00
Mr Michael Hosseini Marand	25,216 18
Ms Amalia Gabriela Marmolejos	28,354 59
Ms Ashton Brianna Martin	26,357 00
Ms McKenzie Elizabeth Martin	23,392 00
Ms Victoria Matus	23,455 02
Mr Alexander Samuel Mazer	24,992 59
Mr Levi Thomas McCracken	25,292 00
Ms Patrice Miranda McGloin	29,748 68
Ms Isabelle Maria McGoey	23,392 00
Ms MaKenna Marie McGough	29,045 13
Mr William Alberto McGregor	14,941 18

Ms Tess Isabella McGrinder	29,113 68
Mr Jalen Anthony McKoy	28,384 59
Mr Robert Dudley McQueen	23,392 00
Mr Andrew Philip McRacken	29,412 00
Ms Ashley Caroline Meise	25,392 00
Ms Mable Yiling Miao	23,392 00
Ms Megan Elizabeth Miller	23,392 00
Ms Jaya Rani Mishra	24,637 18
Ms Bridget V Mizener	24,572 00
Ms Taylor Siena Molina	622 59
Mr Jack Thomas Moore	23,692 00
Mr Clay Bingham Morris	28,568 79
Ms Evelyn Mugnier Morris	24,769 00
Ms Hannah Rose Motley	11,696 00
Mr Kimathi Mokua Muiruri	31,214 42
Mr Jose Eduardo Neri	23,892 00
Mr Sean Quan Nguyen	23,892 00
Ms Kochoe Akosua Nikoi	27,867 00
Ms Caitlin Wen Nygren	24,637 18
Mr Michael Garrett O'Brien	23,392 00
Mr Daniel Oluwakorede Ogunbamowo	16,099 58
Ms Carly M Onnink	24,940 36
Mr Walter Patton Orr	23,392 00
Mr Uzorma Kafinyinfunoluwa Owete	31,698 15
Mr Nathan John Pait	24,222 12
Mr Raymond Theodore Palma	28,354 59
Mr Simon Nayak Palmore	29,062 18
Ms Marcella Francesca Pansini	12,696 00
Ms Krupa Sanjiv Patel	23,892 00
Ms Mollie Anna Pepper	14,794 68
Ms Pavaní Peri	26,123 00
Ms Mishka Morenike Philizaire	27,512 00
Mr Ethan James Phillips	28,894 51
Ms Anna Louise Danek Pickens	28,537 18
Ms Alayna Camille Powell	24,387 59
Mr Wesley James Yount Price	24,370 00
Mr Harrison Sean Pumphrey	29,162 26
Ms Megan Lynn Raisle	25,632 00
Ms Kelsey Megan Rappe	27,188 60
Ms Rishika Reddy	23,392 00
Ms Frances Annette Reed	27,416 85
Mr Alexander Forbes Reid	24,637 18
Mr Thomas Clive Richards	24,089 46
Ms Zianne Mackenzie Richardson	23,392 00
Mr Lucas Cole Risinger	24,637 18
Ms Megan Moriarty Rogge	23,692 00
Ms Olivia Catherine Weyler Romine	30,635 99
Mr Kobe William Roseman	27,397 78
Ms Mary Hunter Russell	24,677 16
Ms Elizabeth Jett Russler	23,892 00
Ms Chloe Madison Saine	25,127 91
Ms Lia Starr Salvatierra	13,300 00
Ms Ruth Etiesit Samuel	26,095 18
Mr Samuel Butler Sands	24,987 91
Ms Sarah Dudley Sasz	17,586 30
Mr Jasper Munro Schutt	7,500 00
Mr Nicholas Scott-Hearn	23,392 00
Ms Frances Galloway Sentilles	24,222 12

Mr Mihir Kamlesh Shah	23,887 00
Mr Nisarg Hetal Shah	26,372 00
Ms Sanya Shah	27,158 57
Ms Shreya Ashish Shah	27,261 41
Ms Sonam Jyoti Shah	24,637 18
Mr Jay Ashish Sheth	14,419 18
Ms Selina Shi	28,253 09
Ms Madison Katherine Shoemaker	23,392 00
Ms Maria Fernanda Lucia Silva Morote	16,115 58
Ms Ashley Chandler Simpson	29,928 20
Ms Avni Pandya Singh	27,512 00
Ms Junessa Rose Sladen-Dew	29,936 52
Ms Margaret Leah Small	23,392 00
Mr Philip Daniel Smart	24,901 01
Ms Isabelle Francisca Smith	23,392 00
Ms Praveena Somasundaram	24,637 18
Ms Elizabeth Edna Stockton	26,130 30
Mr Jackson Thomas Stone	23,392 00
Ms Kelsey Barnhardt Sutton	24,705 45
Mr William Kade Sutton	23,392 00
Ms Sophia Wessels Swift	27,323 09
Ms Grayson Spencer Sword	27,876 94
Ms Ananya Tadikonda	24,637 18
Mr Aryan Jwalant Talati	38,057 73
Ms Madison Grace Tart	23,392 00
Ms Sita Marie Tayal	31,195 53
Ms Jennifer Andrea Te Vazquez	24,737 18
Mr Alexander Benjamin Thompson	25,494 00
Ms Brianna Elizabeth Thompson	30,268 41
Ms Ruth Johanna Tomlin	23,392 00
Ms Elizabeth Peng Tong	26,242 00
Mr Ryan Friedrich Totz	28,628 38
Mr Charlie Tran	24,787 18
Ms Tatum Kay Trysla	28,179 59
Mr Raymond Tu	30,710 77
Ms Aneesha Mekayla Tucker	25,276 63
Mr Jack Elliot Turner	29,159 19
Mr Jacob Larsen Turner	15,946 00
Ms Leticia Tuset	23,642 00
Mr Kartik Tyagi	28,142 00
Ms Isa Margaret van der Drift	23,392 00
Mr Nicholas Hunter Vaughan	24,637 18
Mr Hayden Christopher Vaughn	27,642 00
Ms Ashley Hunt Wade	34,992 18
Mr Caleb Micah Walker Wilson	23,392 00
Ms Marlee Noelle Walls	22,761 80
Ms Jessica Jiada Wang	25,231 18
Mr Christopher Graham Watkins	23,692 00
Mr Richard Andrew Wayland	17,888 42
Ms Christiana Hope Wayne	29,132 18
Mr Greear Arthur Webb	29,488 26
Ms Hunter Alexis West	30,281 18
Ms Brittany-Diana Marfowaa Wiafe	23,392 00
Ms Jordyn Marie Williams	24,014 59
Mr Fletcher Thomas Wilson	27,186 18
Mr Webster Woltersdorf	31,810 84
Ms Reagan Emery Woodard	25,392 00
Ms Mina Yakubu	11,696 00

Ms Lili Emilia Zay	23,707 00
Mr Eric Kai Zhu	23,692 00
Ms Olivia Marie Zitkus	<u>25,120 00</u>

Total Scholar Grants	<u><u>6,992,054 24</u></u>
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