

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

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation Joseph B. Whitehead Foundation		A Employer identification number 58-6001954						
Number and street (or P.O. box number if mail is not delivered to street address) 191 Peachtree Street NE	Room/suite 3540	B Telephone number 4045226755						
City or town, state or province, country, and ZIP or foreign postal code Atlanta, GA 30303-1799		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<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"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity							
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return							
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change							
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) ▶ \$ 1400330554.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)							
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)
Revenue	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	114093.	114093.		Statement 1
	4 Dividends and interest from securities	45973130.	45973130.		Statement 2
	5a Gross rents	42000.	42000.		Statement 3
	b Net rental income or (loss)	39900.			Statement 4
	6a Net gain or (loss) from sale of assets not on line 10	-1530043.			
	b Gross sales price for all assets on line 6a	15698891.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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	44599180.	46129223.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	228090.	84205.		143885.
	14 Other employee salaries and wages	147196.	48491.		98705.
	15 Pension plans, employee benefits	83642.	25929.		57713.
	16a Legal fees				
	b Accounting fees	11431.	3544.		7887.
	c Other professional fees	58235.	54406.		3829.
	17 Interest				
	18 Taxes	450000.	0.		0.
	19 Depreciation and depletion	7258.	2250.		
	20 Occupancy	49252.	15268.		33984.
	21 Travel, conferences, and meetings	7839.	1383.		6456.
	22 Printing and publications	253.	78.		175.
	23 Other expenses	37517.	10286.		27231.
	24 Total operating and administrative expenses. Add lines 13 through 23	1080713.	245840.		379865.
	25 Contributions, gifts, grants paid	70935017.			70935017.
26 Total expenses and disbursements. Add lines 24 and 25	72015730.	245840.		71314882.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-27416550.				
b Net investment income (if negative, enter -0-)		45883383.			
c Adjusted net income (if negative, enter -0-)			N/A		

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		12398.	15280.	15280.
	2	Savings and temporary cash investments		22575794.	14966273.	14973737.
	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 9	81905568.	81802781.	1379419830.
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis	71143.			
Liabilities		Less: accumulated depreciation		71143.	71143.	958333.
	12	Investments - mortgage loans				
	13	Investments - other	Stmt 10	4503214.	4753419.	4867698.
	14	Land, buildings, and equipment: basis	61414.			
		Less: accumulated depreciation	40195.	28478.	21219.	21219.
	15	Other assets (describe	Statement 11)	47052.	58229.	74457.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		109143647.	101688344.	1400330554.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe	457 (b) PLAN	2948.	4401.	
	23	Total liabilities (add lines 17 through 22)		2948.	4401.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here	<input checked="" type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		109140699.	101683943.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here	<input type="checkbox"/>			
		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances		109140699.	101683943.	
	31	Total liabilities and net assets/fund balances		109143647.	101688344.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	109140699.
2	Enter amount from Part I, line 27a	2	-27416550.
3	Other increases not included in line 2 (itemize) Gain on stock grant	3	19959794.
4	Add lines 1, 2, and 3	4	101683943.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	101683943.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a publicly traded securities			Various	Various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 15698891.		17228934.	-1530043.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			-1530043.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 -1530043.
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 does not 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))
2015	57899673.	1370880986.	.042235
2014	44342629.	1368211284.	.032409
2013	36606202.	1329874896.	.027526
2012			
2011			
2 Total of line 1, column (d)			2 .102170
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .034057
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1417944171.
5 Multiply line 4 by line 3			5 48290925.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 458834.
7 Add lines 5 and 6			7 48749759.
8 Enter qualifying distributions from Part XII, line 4			8 71314882.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	458834.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	458834.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	458834.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	467683.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	467683.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8849.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax 8849. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) GA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► <u>www.jbwhitehead.org</u>		
14 The books are in care of ► <u>Erik S. Johnson, Secretary</u> Telephone no. ► <u>404-522-6755</u>		
Located at ► <u>191 Peachtree Street NE, Suite 3540, Atlanta, GA</u> ZIP+4 ► <u>30303</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2016, 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
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 checked="" type="checkbox"/> Yes <input 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)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	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)? **N/A**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? ☐ Yes ☒ No

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****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, 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
TRUSTEES -see attached detail listing	Trustees			
	8.00	85000.	2940.	0.
OFFICERS -see attached detail listing	Officers			
	12.00	143090.	34922.	681.

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**

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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
SUNTRUST BANK 303 PEACHTREE ST, ATLANTA, GA 30308	Investment Advisor	52686.

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	1425010631.	
b Average of monthly cash balances	1b	13491313.	
c Fair market value of all other assets	1c	1035285.	
d Total (add lines 1a, b, and c)	1d	1439537229.	
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)		1e	31612859.
2 Acquisition indebtedness applicable to line 1 assets	2	0.	
3 Subtract line 2 from line 1d	3	1439537229.	
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	21593058.	
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1417944171.	
6 Minimum investment return. Enter 5% of line 5	6	70897209.	

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	70897209.
2a Tax on investment income for 2016 from Part VI, line 5	2a	458834.
b Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	458834.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	70438375.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	70438375.
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	70438375.

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	71314882.
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	71314882.
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	458834.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	70856048.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				70438375.
2 Undistributed income, if any, as of the end of 2016:				
a Enter amount for 2015 only			61757755.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$ 71314882.				
a Applied to 2015, but not more than line 2a ...			61757755.	
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 2016 distributable amount				9557127.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (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:				
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				60881248.
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 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012 ...				
b Excess from 2013 ...				
c Excess from 2014 ...				
d Excess from 2015 ...				
e Excess from 2016 ...				

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 2016, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

See attached schedule

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

See attached schedule

c Any submission deadlines:

See attached schedule

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

See attached schedule

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
See attached schedule				70935017.
Total			3a	70935017.
b <i>Approved for future payment</i>				
See attached schedule				20225000.
Total			3b	20225000.

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


		Yes	No
1	Did the organization directly or indirectly engage in any of the following described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	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) of the Code (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.)? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer or trustee	Date 5/9/17	Title President		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name			Firm's EIN	
	Firm's address			Phone no.	

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.

Form **990-PF**▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.**2016**

Name

Joseph B. Whitehead Foundation

Employer identification number

58-6001954

Note: Generally, the corporation isn't required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	458834.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c	Credit for federal tax paid on fuels (see instructions)	2c	
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation doesn't owe the penalty	3	458834.
4	Enter the tax shown on the corporation's 2015 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	607876.
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	458834.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it doesn't owe a penalty. See instructions.

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☒ The corporation is using the annualized income installment method.
- 8 ☒ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 05/15/16	06/15/16	09/15/16	12/15/16
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column.	10 3968.	6019.	170453.	133505.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11 17683.	5000.	345000.	100000.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12	13715.	12696.	187243.
13 Add lines 11 and 12	13	18715.	357696.	287243.
14 Add amounts on lines 16 and 17 of the preceding column	14			
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 17683.	18715.	357696.	287243.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18 13715.	12696.	187243.	

Go to **Part IV** on page 2 to figure the penalty. Do not go to **Part IV** if there are no entries on line 17 - no penalty is owed.

LHA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2016)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. <i>(C Corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.)</i> See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2016 and before 7/1/2016	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{366}$...	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2016 and before 10/1/2016 ...	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 4\% (0.04)}{366}$...	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2016 and before 1/1/2017	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\% (0.04)}{366}$...	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2016 and before 4/1/2017 ...	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 4\% (0.04)}{365}$...	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2017 and before 7/1/2017	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2017 and before 10/1/2017 ...	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2017 and before 1/1/2018	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2017 and before 3/16/2018 ...	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	38	\$		0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%.
See instructions.

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods:					
a Tax year beginning in 2013	1a				
b Tax year beginning in 2014	1b				
c Tax year beginning in 2015	1c				
2 Enter taxable income for each period for the tax year beginning in 2016. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods:		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2013	3a				
b Tax year beginning in 2014	3b				
c Tax year beginning in 2015	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 2 or comparable line of corp's return ...	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax for each payment period. See instructions	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

**

Part II Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	264557.	499318.	12029350.	23545913.
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333330
23a Annualized taxable income. Multiply line 21 by line 22 ..	23a	1587342.	1997272.	24058700.	31394472.
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c	1587342.	1997272.	24058700.	31394472.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2, or comparable line of corporation's return	24	15873.	19973.	240587.	313945.
25 Enter any alternative minimum tax for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period. See instr.	26				
27 Total tax. Add lines 24 through 26	27	15873.	19973.	240587.	313945.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	15873.	19973.	240587.	313945.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	3968.	9987.	180440.	313945.

Part III Required Installments

		1st installment	2nd installment	3rd installment	4th installment
Note: Complete lines 32 through 38 of one column before completing the next column.					
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	3968.	9987.	180440.	313945.
33 Add the amounts in all preceding columns of line 38. See instructions	33		3968.	9987.	180440.
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ..	34	3968.	6019.	170453.	133505.
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	114709.	114708.	114709.	114708.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		110741.	219430.	163686.
37 Add lines 35 and 36	37	114709.	225449.	334139.	278394.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	3968.	6019.	170453.	133505.

Form 2220 (2016)

** Annualized Income Installment Method Using Standard Option

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
Various cash equivalents	114093.	114093.	
Total to Part I, line 3	114093.	114093.	

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
Dividends -equities	45973130.	0.	45973130.	45973130.	
To Part I, line 4	45973130.	0.	45973130.	45973130.	

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
Peachtree Center land, Atlanta, GA	1	42000.
Total to Form 990-PF, Part I, line 5a		42000.

Form 990-PF Rental Expenses Statement 4

Description	Activity Number	Amount	Total
NEWMARK GRUBB KNIGHT FRANK		2100.	
- SubTotal -	1		2100.
Total rental expenses			2100.
Net rental Income to Form 990-PF, Part I, line 5b			39900.

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
AUDITORS	11431.	3544.		7887.	
To Form 990-PF, Pg 1, ln 16b	11431.	3544.		7887.	

Form 990-PF	Other Professional Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
HR CONSULTANTS	5549.	1720.		3829.	
SUNTRUST BANK	52686.	52686.		0.	
To Form 990-PF, Pg 1, ln 16c	58235.	54406.		3829.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
EXCISE TAX	450000.	0.		0.	
To Form 990-PF, Pg 1, ln 18	450000.	0.		0.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
COMPUTER	14273.	4425.		9848.	
OFFICE INSURANCE	6166.	1911.		4255.	
OFFICE EQUIPMENT	191.	59.		132.	
SUPPLIES	1317.	410.		907.	
ORGANIZATION DUES	9862.	262.		9600.	
POSTAGE	709.	220.		489.	

REPAIRS AND MAINTENANCE	875.	271.	604.
TELEPHONE	1544.	479.	1065.
MISCELLANEOUS	480.	149.	331.
NEWMARK GRUBB KNIGHT FRANK	2100.	2100.	0.
To Form 990-PF, Pg 1, ln 23	37517.	10286.	27231.

Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
VARIOUS - SEE ATTACHED SCHEDULE	81802781.	1379419830.
Total to Form 990-PF, Part II, line 10b	81802781.	1379419830.

Form 990-PF	Other Investments	Statement	10
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Description	Valuation Method	Book Value	Fair Market Value
NEUBERGER BERMAN HIGH INCOME BOND FUND	COST	4753419.	4867698.
Total to Form 990-PF, Part II, line 13		4753419.	4867698.

Form 990-PF	Other Assets	Statement	11
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
457(b) PLAN	43437.	54572.	70800.
BENEFIT PLANS	3615.	3657.	3657.
To Form 990-PF, Part II, line 15	47052.	58229.	74457.

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2016, Part I, Line 19a and Part II, Line 14

Asset Description	In service	Life	End Date	Cost	Depreciation Expense	Accumulated Depreciation	Net Book Value
Asset Class- 5-Year Property (Computers)							
AV Equipment	7/1/11	5	6/30/16	1,946	195	1,946	0
AV for sitting room	3/1/12	5	2/28/17	427	85	412	15
AV for sitting room	3/1/12	5	2/28/17	146	29	141	5
Class totals				2,519	309	2,499	20
Asset Class- 7-Year Property (Furniture, Telephones, Copiers)							
Board Table	7/1/11	7	6/30/18	4,328	618	3,400	928
Card Access	7/1/11	7	6/30/18	545	78	429	116
Card Access	7/1/11	7	6/30/18	241	34	189	52
Chairs	7/1/11	7	6/30/18	6,036	862	4,742	1,294
Credenza	7/1/11	7	6/30/18	164	23	128	36
Desk Chairs	7/1/11	7	6/30/18	674	96	529	145
Desks and Credenzas	7/1/11	7	6/30/18	12,941	1,849	10,169	2,772
File Cabinets	7/1/11	7	6/30/18	4,011	573	3,152	859
File Cabinets	7/1/11	7	6/30/18	23	3	17	6
Furniture Installation	7/1/11	7	6/30/18	52	7	40	12
Furniture Installation	7/1/11	7	6/30/18	23	3	17	6
Furniture Installation	7/1/11	7	6/30/18	280	40	220	60
Furniture Installation	7/1/11	7	6/30/18	1,307	187	1,028	279
Guest Chairs	7/1/11	7	6/30/18	596	85	468	128
Rug	7/1/11	7	6/30/18	1,167	167	917	250
Rugs	7/1/11	7	6/30/18	1,941	277	1,525	416
Sitting Room Table	7/1/11	7	6/30/18	259	37	203	56
Breakroom tables	10/1/11	7	9/30/18	163	23	122	41
Drapery	10/1/11	7	9/30/18	641	92	482	159
Rug	10/1/11	7	9/30/18	559	80	419	140
Art- Photography	10/1/11	7	9/30/18	678	97	509	169
Art- Photography	10/1/11	7	9/30/18	189	27	142	47
Credenza and Installation	11/1/11	7	10/31/18	354	51	262	92
President's Desk	12/1/11	7	11/30/18	1,035	148	752	283
Leather Chair	3/1/12	7	2/28/19	215	31	149	66
Sitting room artwork	4/1/12	7	3/31/19	829	118	562	267
Art- Photography	8/1/12	7	7/31/19	424	61	268	156
Class totals				39,675	5,667	30,840	8,835
Asset Class- 15-Year Leasehold Improvements							
Leasehold Improvements	7/1/11	15	6/30/26	14,664	978	5,378	9,286
Construction Admin	7/1/11	15	6/30/26	281	19	104	177
Media and display casework	3/1/12	15	2/28/27	1,907	127	614	1,293
Media and display casework	3/1/12	15	2/28/27	1,869	125	603	1,266
Electrical for sitting rm	3/1/12	15	2/28/27	299	20	96	203
Film to offices	6/1/12	15	5/31/27	200	13	60	140
Class totals				19,220	1,282	6,855	12,365
GRAND TOTAL				61,414	7,258	40,195	21,219

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954
Form 990-PF, Year 2016, Part I, Line 25 and Part XV, Line 3a
GRANTS PAID IN 2016

Recipient	Foundation Status	Purpose of Grant	Amount
<u>COMMUNITY DEVELOPMENT</u>			
Justice Center of Atlanta, Inc. 976 Edgewood Avenue, NE Atlanta, GA 30307-2580	PC	Capital improvements to headquarters and training facility.	100,000
<u>EDUCATION</u>			
Campus Community Partnership Foundation 3423 Piedmont Road NE, Suite 244 Atlanta, GA 30350-2704	PC	Support of literacy and mentoring program.	25,000
Communities in Schools of Georgia 260 Peachtree Street, Suite 700 Atlanta, GA 30303	PC	Program support of CISGA, which works to improve academic performance and reduce dropouts among at-risk youth.	800,000
Community Foundation for Greater Atlanta 191 Peachtree Street, NE, Suite 1000 Atlanta, GA 30303	PC	For the Joseph B. Whitehead Fund to support Achieve Atlanta, an initiative to improve the postsecondary success of students in Atlanta Public Schools.	20,000,017
Cristo Rey Atlanta Jesuit High School 680 West Peachtree Street, NW Atlanta, GA 30308-1931	PC	Renovation of downtown building to house Jesuit high school serving low-income students.	3,000,000
Georgia Leadership Institute for School Improvement 3237 Satellite Blvd., Suite 460 Duluth, GA 30096	PC	Support of leadership program for school districts.	750,000
Georgia Partnership for Excellence in Education 270 Peachtree Street, Suite 2200 Atlanta, GA 30303	PC	Program support for organization working to improve K-12 public education through research and public policy.	700,000
Horizons Atlanta 3330 Cumberland Blvd., Suite 500 Atlanta, GA 30339	PC	Expansion of Horizons Atlanta's academic enrichment program. Payable over two years.	250,000
Junior Achievement of Georgia 460 Abernathy Road, NE Atlanta, GA 30328-2506	PC	Development of the JA Magnet Business Academy at Banneker High School in Fulton County.	500,000
LaAmistad 3434 Roswell Road, NW Atlanta, GA 30305	PC	Establishment of four new LaAmistad afterschool program sites serving Latino students in Atlanta Public Schools and Fulton County Schools.	125,000
PowerMyLearning 1660 Chattahoochee Ave., Suite E Atlanta, GA 30318	PC	Expansion of Digital Learning Program to additional middle schools within Atlanta Public Schools.	50,000
Teach for America - Metro Atlanta 1360 Peachtree St. NE, Suite 1100 Atlanta, GA 30309	PC	Program support.	500,000
The Posse Foundation 101 Marietta Street, NW, Suite 1040 Atlanta, GA 30303	PC	Support of program to recruit metro Atlanta high school students to attend selective colleges on full scholarships.	200,000
United Way of Greater Atlanta 100 Edgewood Avenue, NE Atlanta, GA 30303	PC	Priority initiatives of Smart Start to improve the quality and accessibility of early childhood education in metro Atlanta.	10,060,000
University of Georgia Foundation 220 South Jackson Street Administration Building Athens, GA 30602-1661	PC	Support of the Georgia College Advising Corps program at two high schools in Rockdale County.	100,000
TOTAL EDUCATION			37,060,017

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954
Form 990-PF, Year 2016, Part I, Line 25 and Part XV, Line 3a
GRANTS PAID IN 2016

Recipient	Foundation Status	Purpose of Grant	Amount
<u>HEALTH</u>			
Children's Healthcare of Atlanta 1584 Tullie Circle, NE Atlanta, GA 30329-2303	PC	Second phase of the Marcus Autism Center's strategic plan to focus on the early diagnosis and treatment of autism. Payable over three years.	5,000,000
Gateway Center 275 Pryor Street, SW Atlanta, GA 30303-3638	SO I	Expansion of the Mercy Care clinic and relocation of Recuperative Care programs to expand healthcare services for the homeless.	500,000
Georgia Campaign for Adolescent Power and Potential 1718 Peachtree St., NW, Suite 465 Atlanta, GA 30309	PC	Support of the Georgia Public Private Partnership for Teen Pregnancy Prevention.	100,000
Good Samaritan Health Center 1015 Donald Lee Hollowell Pkwy. Atlanta, GA 30318-6653	PC	For property acquisition and capital improvements as part of \$1.4 million campaign to expand services.	400,000
Good Samaritan Health Center of Gwinnett 5949 Buford Hwy. Norcross, GA 30071	PC	Purchase and renovation of a new facility to house nonprofit medical clinic serving the poor and uninsured in Gwinnett County.	500,000
Mercy Care Foundation 1100 Johnson Ferry Road, NE Bldg. 2, Suite LL80 Atlanta, GA 30342	PC	Construction of a health clinic in Chamblee to meet increased demand for services.	4,000,000
Planned Parenthood Southeast 241 Peachtree St., Suite 400 Atlanta, GA 30303	PC	Renovation of health center in DeKalb County.	150,000
Visiting Nurse Health System - Hospice Atlanta 5775 Glenridge Dr., NE, Suite E200 Atlanta, GA 30328	PC	\$8 million Bridge to Better Healthcare campaign to address infrastructure and capacity-building needs.	750,000
		TOTAL HEALTH	11,400,000
<u>HUMAN SERVICES</u>			
Atlanta Neighborhood Development Partnership, Inc. 229 Peachtree Street, NE, Suite 705 Atlanta, GA 30303-1605	PC	Support of ANDP Loan Fund to develop affordable housing.	1,000,000
Boys & Girls Clubs of Metro Atlanta 1275 Peachtree St., NE, Suite 500 Atlanta, GA 30309	PC	Operating support for 2016 annual campaign.	1,000,000
Boys & Girls Clubs of Metro Atlanta 1275 Peachtree St., NE, Suite 500 Atlanta, GA 30309	PC	Operating support for 2015 annual campaign (\$1 million) and two-year support of Open the Door campaign to increase the impact of the organization in metro Atlanta (\$6 million).	3,000,000
CaringWorks 321 West Hill Street, Suite 2 Decatur, GA 30030	PC	Support of behavioral health program for homeless and other at-risk individuals.	500,000
First Step 302 Decatur Street, SE Atlanta, GA 30312	PC	Three-year support to expand services for homeless clients of First Step Staffing.	500,000
Friends of Disabled Adults and Children 4900 Lewis Road Stone Mountain, GA 30083-1104	PC	Improvements to warehouse and facilities as part of \$1.5 million campaign for organization providing medical equipment for the disabled.	250,000
Georgia CASA 100 Edgewood Ave., NE, Suite 1540 Atlanta, GA 30303-3067	PC	Program support for organization providing support services and advocacy for children in foster care (\$400,000) and support to recruit more volunteers in Fulton and DeKalb counties (\$100,000).	500,000

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954
Form 990-PF, Year 2016, Part I, Line 25 and Part XV, Line 3a
GRANTS PAID IN 2016

Recipient	Foundation Status	Purpose of Grant	Amount
Georgia Center for Child Advocacy P.O. Box 17770 Atlanta, GA 30316	PC	Support of operations over two years to meet increased demand for services.	125,000
Georgia Division of Family and Children Services 2 Peachtree Street, Suite 9-490 Atlanta, GA 30303	GOV	Development and implementation of the Child Welfare Training Collaborative in Georgia.	1,000,000
Georgia Family Connection Partnership 235 Peachtree Street, Suite 1600 Atlanta, GA 30303	PC	Program support for GaFCP, which works to improve the quality of life for Georgia children and their families.	600,000
Gilgal P.O. Box 150777 Atlanta, GA 30315	PC	Purchase and renovation of former church to house a substance abuse recovery program for homeless women.	75,000
Hillside 690 Courtenay Drive, NE Atlanta, GA 30306-3421	PC	Campus improvements to enhance children's living spaces and to create areas for therapy and recreation.	600,000
Mary Hall Freedom House P.O. Box 501205 Atlanta, GA 31150	PC	Renovation of facility to provide emergency housing and supportive services for homeless single women and women with children.	100,000
Open Hand Atlanta 181 Armour Drive, NE Atlanta, GA 30324	PC	Implementation of technology plan to increase operational efficiency.	350,000
Project Interconnections, Inc. 2198 Dresden Drive Chamblee, GA 30341	PC	Renovation of Phoenix House, a facility that provides permanent supportive housing for homeless individuals.	1,250,000
United Way of Greater Atlanta 100 Edgewood Avenue, NE Atlanta, GA 30303	PC	Priority initiatives of the Regional Commission on Homelessness.	4,025,000
Veterans Empowerment Organization of Georgia 373 West Lake Avenue, NW Atlanta, GA 30318	PC	Expansion of headquarters and development of additional permanent housing for homeless veterans.	100,000
Voices for Georgia's Children 100 Edgewood Ave., NE, Suite 1580 Atlanta, GA 30303-3068	PC	Program support for child policy and advocacy organization.	250,000
Year Up 730 Peachtree Street, Suite 900 Atlanta, GA 30308	PC	Support of core program (\$500,000) and launch of the Professional Training Corps program in partnership with a local community college (\$500,000).	1,000,000
YMCA of Metropolitan Atlanta 100 Edgewood Avenue, NE, Suite 1100 Atlanta, GA 30303-3065	PC	Construction of the YMCA Learning and Leadership Center in the Westside to house administrative offices, model early learning classrooms and a teacher training facility.	6,000,000
Young Adult Guidance Center, Inc. 1230 Hightower Road, NW Atlanta, GA 30318	PC	Capital improvements for "Lighthouse" facility and development of greenspace for organization serving runaway and homeless youth.	50,000
youthSpark 395 Pryor Street, Suite 2117 Atlanta, GA 30312	PC	Development of Youth Services Center within the Fulton County Juvenile Court to serve children who have been victims of trafficking and sexual exploitation.	100,000
		TOTAL HUMAN SERVICES	22,375,000
		TOTAL GRANTS	70,935,017

Foundation status of recipient:	PC	Public charity described in 509(a)(1) or (2)
	GOV	Domestic or foreign government or instrumentality
	SO I	Type I supporting organization (sections 509(a)(3) and 509(a)(3)(B)(i)) other than an SO-DP

CORPORATE STOCK

SECURITY NAME	COST	MARKET
1 800 FLOWERS COM INC	7,185	7,651
1ST SOURCE CORP	15,023	20,410
2U INC	23,098	28,492
3M CO	29,632	311,248
8X8 INC	32,453	30,988
A10 NETWORKS INC	10,166	8,883
AAR CORP	23,340	24,457
AARONS INC	42,229	47,633
ABBOTT LABS	191,115	164,356
ABBVIE INC	251,083	291,120
ABERCROMBIE & FITCH CO-CL A	30,858	19,296
ABM INDUSTRIES INC	36,039	51,622
ACCENTURE PLC CL A	198,061	211,185
ACCO BRANDS CORP	24,194	38,080
ACTIVISION BLIZZARD, INC	76,963	73,014
ACUITY BRANDS INC	29,914	28,165
ADOBE SYS INC	130,726	149,689
ADVANCED AUTO PARTS	37,692	32,809
ADVANCED ENERGY INDS INC	36,046	50,370
AEGION CORP	17,278	21,093
AEP INDUSTRIES	10,182	10,565
AES CORP	19,953	21,021
AETNA INC	114,638	127,358
AETNA INC	179,762	203,872
AFFILIATED MANAGERS GROUP INC	26,397	20,923
AFLAC INC	77,372	84,494
AG MORTGAGE INVESTMENT TRUST REIT	10,537	11,737
AGILENT TECHNOLOGIES INC	32,951	40,002
AGREE REALTY CORP REIT	30,945	29,150
AGROFRESH SOLUTIONS INC	4,050	2,133
AIR LEASE CORP	63,404	66,257
AIR PRODUCTS & CHEMICALS INC	83,493	92,045
AIR TRANSPORT SERVICES GRP INC	12,505	20,381
AIRCASTLE LTD	32,576	29,753
AKAMAI TECHNOLOGIES INC	29,761	31,540
ALAMO GROUP INC	14,964	17,503
ALARM.COM HOLDINGS INC	8,001	7,737
ALASKA AIR GROUP INC	22,756	30,789
ALASKA AIR GROUP INC	309,081	376,659
ALBEMARLE CORP	27,524	29,870
ALEXION PHARMACEUTICALS INC	111,555	76,958
ALEXION PHARMACEUTICALS INC	384,965	274,064
ALIBABA GROUP HOLDING LTD SPONS ADR	271,472	248,502
ALLEGION PLC	16,563	16,256
ALLERGAN PLC	309,213	226,181

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
ALLERGAN PLC	271,060	182,709
ALLIANCE DATA SYSTEMS CORP	48,620	37,246
ALLIANT CORP	25,573	23,984
ALLIED WORLD ASSURANCE CO HOLDINGS	48,736	71,971
ALLSTATE CORP	64,755	77,085
ALMOST FAMILY INC	8,244	8,776
ALPHA & OMEGA SEMICONDUCTOR	4,789	10,890
ALPHABET INC CL A	635,327	680,715
ALPHABET INC CL A	818,535	871,695
ALPHABET INC CL C	616,468	664,537
ALPHABET INC CL C	458,858	493,965
ALTRIA GROUP INC	345,071	379,483
AMAG PHARMACEUTICALS INC	33,430	28,710
AMAZON.COM INC	716,446	857,101
AMAZON.COM INC	1,437,421	1,709,704
AMBAC FINANCIAL GROUP INC	19,492	28,080
AMEDISYS INC	29,199	30,907
AMEREN CORP	28,318	33,732
AMERICAN AIRLINES GROUP INC	71,374	72,650
AMERICAN AIRLINES GROUP INC	399,310	432,116
AMERICAN EAGLE OUTFITTERS INC	69,577	65,292
AMERICAN ELEC PWR INC	21,222	88,585
AMERICAN EXPRESS CO	168,757	168,013
AMERICAN INTERNATIONAL GROUP	178,932	182,999
AMERICAN NATIONAL INSURANCE	20,246	24,424
AMERICAN PUBLIC EDUCATION INC	10,638	9,157
AMERICAN TOWER CORP REIT	125,689	130,620
AMERICAN VANGUARD CORP	9,746	11,835
AMERICAN WATER WORKS CO INC	34,023	36,252
AMERICAN WOODMARK CORP	24,169	24,908
AMERICA'S CAR-MART INC	7,364	9,319
AMERIPRISE FINANCIAL INC.	50,667	48,814
AMERISOURCEBERGEN CORP	47,466	37,922
AMETEK INC	34,816	31,201
AMGEN INC	350,773	315,083
AMKOR TECHNOLOGY INC	27,706	30,352
AMN HEALTHCARE SVCS INC	36,655	49,178
AMPHENOL CORP	49,474	60,883
ANADARKO PETROLEUM CORPORATION	104,795	112,335
ANALOG DEVICES INC	56,890	66,593
ANGIE'S LIST INC	7,287	8,806
ANGIODYNAMICS INC	8,093	10,847
ANI PHARMACEUTICALS, INC	7,779	11,033
ANTHEM INC	108,819	111,278
ANTHEM INC	98,394	103,514

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
ANWORTH MTG ASSET CORP REIT	11,966	12,816
AON PLC	75,553	87,886
APACHE CORP	51,442	70,452
APARTMENT INVT & MGMT CO CL A REIT	16,485	18,816
APOLLO COMMERCIAL REAL ESTATE REIT	30,146	29,833
APOLLO EDUCATION GROUP INC	22,338	24,918
APPLE INC	1,829,010	1,782,238
APPLE INC	214,998	218,900
APPLIED INDL TECHNOLOGIES INC	45,439	58,271
APPLIED MATERIALS INC	51,754	100,166
ARBOR REALTY TRUST INC REIT	6,991	8,228
ARCBEST CORP	15,616	16,894
ARCHER DANIELS MIDLAND CO	79,351	78,746
ARCONIC INC	22,885	21,451
ARDMORE SHIPPING CORP	7,411	3,804
ARES COMMERCIAL REAL ESTATE CRP REIT	8,677	9,597
ARGO GROUP INTERNATIONAL	43,374	49,161
ARMOUR RESIDENTIAL REIT INC REIT	17,150	18,046
ARMSTRONG FLOORING INC	10,694	11,289
ASCENA RETAIL GROUP INC	57,610	28,028
ASHFORD HOSPITALITY TRUST REIT	14,084	16,017
ASML HOLDING NV ADR	220,862	268,158
ASPEN INSURANCE HOLDINGS LTD	50,084	56,595
ASSOCIATED BANC CORP	54,593	69,432
ASSURANT INC	14,410	16,436
ASSURED GUARANTY LTD	97,600	125,434
ASTEC INDS INC COM	25,357	29,682
ASTORIA FINANCIAL CORP	38,536	43,790
AT&T INC	148,806	753,717
ATLAS AIR WORLDWIDE HLDGS INC	25,217	32,177
AUTODESK INC	33,250	44,332
AUTOMATIC DATA PROCESSING INC	113,887	133,203
AUTONATION INC	12,929	10,071
AUTOZONE INC	67,581	68,712
AV HOMES INC	4,080	3,966
AVALONBAY COMMUNITIES INC REIT	71,784	72,100
AVERY DENNISON CORP	15,553	16,993
AVX CORP	14,215	16,396
AXOGEN INC	5,134	5,157
AXT INC	4,436	3,696
BAKER HUGHES INC	64,725	80,108
BALDWIN & LYONS INC	9,991	9,374
BALL CORP	39,157	40,463
BANC OF CALIFORNIA, INC	27,248	24,411
BANK OF AMERICA CORP	502,212	643,861

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
BANK OF NEW YORK MELLON CORP	132,143	145,551
BANKFINANCIAL CORP	7,006	8,299
BARD CR INC	36,281	44,258
BARNES & NOBLE EDUCATION INC	13,820	11,103
BARNES & NOBLE INC	18,076	15,443
BASSETT FURNITURE INDS INC	7,745	7,266
BAXTER INTL INC	52,085	62,032
BB&T CORPORATION	92,240	113,976
BEACON ROOFING SUPPLY INC	39,281	49,663
BEAZER HOMES USA INC	8,676	10,321
BECTON DICKINSON	85,618	99,330
BED BATH & BEYOND INC	26,118	18,247
BEL FUSE INC CL B	2,330	4,048
BENCHMARK ELECTRONICS INC	23,395	35,685
BENEFICIAL BANCORP INC	25,889	34,003
BERKSHIRE HATHAWAY INC-CL B	762,117	896,553
BERKSHIRE HILLS BANCORP INC	20,900	26,458
BEST BUY COMPANY INC	28,227	34,691
BIG 5 SPORTING GOODS CORP	4,253	7,582
BIG LOTS INC	48,329	53,674
BIGLARI HOLDINGS INC	9,611	11,830
BIO RAD LABORATORIES CL A	45,554	59,423
BIOGEN INC	182,975	176,670
BIOGEN INC	218,734	207,581
BIOTELEMETRY INC	8,471	14,349
BLACK BOX CORPORATION	4,523	5,597
BLACKROCK INC CL A	123,390	135,472
BLACKSTONE MTG TR INC CLS A REIT	51,556	55,960
BLOCK H & R INC	23,225	14,369
BLUCORA INC	10,459	13,231
BLUE HILLS BANCORP INC	14,021	18,488
BLUEROCK RESIDENTIAL GROWTH REIT	4,040	4,281
BMC STOCK HOLDINGS INC	20,254	22,952
BNC BANCORP	22,490	31,358
BOEING CO	244,342	258,117
BOEING CO	534,047	562,783
BOISE CASCADE CO	20,319	19,463
BORG WARNER AUTOMOTIVE INC	27,324	23,664
BOSTON PROPERTIES INC REIT	53,552	54,966
BOSTON SCIENTIFIC CORP	69,760	82,043
BRADY CORP CL A	38,149	42,244
BRIGGS & STRATTON CORP	25,702	26,623
BRIGHTCOVE INC	10,021	6,335
BRISTOL MYERS SQUIBB CO	323,087	279,928
BRISTOL MYERS SQUIBB CO	204,681	177,658

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
BROADCOM LTD	146,122	203,109
BROOKLINE BANCORP INC	21,737	31,127
BROOKS AUTOMATION INC	21,163	27,466
BROWN FORMAN CORP CLASS B	30,222	25,245
BUFFALO WILD WINGS INC	54,143	53,731
BUILD-A-BEAR WORKSHOP INC	7,480	6,160
BUILDERS FIRSTSOURCE	23,109	21,402
CA INC	23,041	26,369
CABOT OIL & GAS CORP	30,451	32,540
CACI INTERNATIONAL INC CLASS A	48,096	63,144
CAESARS ACQUISITION CO CL A	12,221	13,473
CALAVO GROWERS INC	18,976	22,718
CALERES INC	29,849	32,722
CALIX INC	5,281	6,152
CALLAWAY GOLF CO	24,300	24,890
CAMDEN NATIONAL CORP	4,033	6,001
CAMPBELL SOUP CO	31,709	37,008
CAPELLA EDUCATION CO	17,152	26,340
CAPITAL ONE FINANCIAL CORP	112,862	121,438
CAPSTEAD MTG CORP REIT	22,688	23,600
CARBONITE INC	5,879	5,642
CARDINAL HEALTH INC	78,011	67,508
CARDIOVASCULAR SYSTEM INC	18,656	19,368
CARE.COM INC	3,937	3,745
CAREER EDUCATION CORP	10,690	15,932
CARMAX INC	31,892	35,479
CARNIVAL CORP	69,506	68,094
CATERPILLAR INC	123,481	157,751
CBIZ INC	14,045	17,536
CBRE GROUP INC	28,861	24,184
CBS CORPORATION CLASS B	52,753	73,608
CELGENE CORP	283,912	259,859
CELGENE CORP	164,684	153,948
CENTENE CORP	29,865	26,955
CENTENE CORP	157,233	131,668
CENTERPOINT ENERGY INC	21,136	28,090
CENTERSTATE BANKS INC	16,295	27,763
CENTRAL GARDEN & PET CL A	16,247	29,633
CENTRAL GARDEN & PET CO	5,725	7,710
CENTURY ALUMINUM COMPANY	7,855	9,313
CENTURY COMMUNITIES INC	5,405	5,481
CENTURYLINK INC	41,970	35,480
CERNER CORP	54,929	38,559
CEVA INC	12,853	15,500
CF INDUSTRIES HOLDINGS INC	32,303	19,455

CORPORATE STOCK

SECURITY NAME	COST	MARKET
CH ROBINSON WORLDWIDE INC	25,568	27,546
CHANNELADVISOR CORP	6,878	8,682
CHARLES SCHWAB CORP	5,589	135,501
CHART INDUSTRIES INC	23,215	26,115
CHARTER COMMUNICATIONS INC CL A	170,983	177,359
CHARTER FINANCIAL CORP	5,246	6,668
CHASE CORP	11,712	16,292
CHEMED CORP	53,360	54,379
CHEMICAL FINL CORP	61,943	88,405
CHESAPEAKE ENERGY CORP	18,663	18,603
CHEVRON CORPORATION	495,840	644,761
CHILDRENS PLACE	27,074	48,759
CHIMERA INVESTMENT CORP REIT	61,102	71,654
CHIPOTLE MEXICAN GRILL INC	54,357	31,318
CHUBB LTD	154,213	177,966
CHURCH & DWIGHT INC	29,876	30,933
CIGNA CORP	99,384	97,641
CIGNA CORP	167,024	164,070
CIMAREX ENERGY CO	29,135	33,975
CINCINNATI FINL CORP	23,773	29,618
CINTAS CORP	22,039	27,388
CIRRUS LOGIC INC	59,335	91,595
CISCO SYSTEMS INC	423,013	435,380
CITI TRENDS INC	10,092	7,084
CITIGROUP INC	446,382	488,752
CITIZENS FINANCIAL GROUP INC	31,231	52,340
CITIZENS FINANCIAL GROUP INC	78,817	79,099
CITRIX SYSTEMS INC	35,861	38,046
CLEARFIELD INC	4,001	5,900
CLOROX COMPANY	47,690	46,448
CLOUD PEAK ENERGY	6,897	6,558
CME GROUP INC.	92,435	110,967
CME GROUP INC.	110,136	140,381
CMS ENERGY CORP	31,823	35,502
CNO FINANCIAL GROUP, INC	56,871	58,063
COACH INC	22,730	25,670
COEUR MINING INC	46,171	31,179
COGNIZANT TECHNOLOGY SOLUTIONS CORP	118,120	94,971
COHERENT INC	52,519	75,562
COLGATE PALMOLIVE CO	178,163	169,097
COLONY CAPITAL INC REIT	56,771	56,214
COLONY STARWOOD HOMES REIT	33,984	34,342
COMCAST CORP-CL A	430,006	478,033
COMERICA INC	20,957	32,148
COMFORT SYSTEMS USA INC	26,504	28,072

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
COMMERCIAL METALS CO	37,430	55,691
COMMUNITY HEALTHCARE TRUST INC REIT	6,897	6,771
CONAGRA BRANDS INC	38,215	48,844
CONCHO RESOURCES	45,607	59,272
CONOCOPHILLIPS	189,791	180,705
CONSOL ENERGY INC	67,537	70,678
CONSOLIDATED EDISON INC	55,277	61,523
CONSTELLATION BRANDS INC	71,886	80,028
CONVERGYS CORP	46,887	44,945
COOPER COS INC	25,647	24,315
COOPER-STANDARD HOLDING INC	27,644	43,833
CORCEPT THERAPEUTICS INC	12,416	12,988
CORE-MARK HOLDINGS	56,255	54,139
COREENERGY INFRASTRUCTURE TRUST REIT	8,623	9,871
CORNING INC	51,827	66,840
CORVEL CORP	10,554	8,345
COSTCO WHOLESALE CORP	200,104	202,539
COSTCO WHOLESALE CORP	125,206	132,891
COTY INC	31,850	24,719
COVENANT TRANSN GROUP INC CL A	5,255	5,260
CRA INTERNATIONAL INC	4,432	6,917
CRAFT BREW ALLIANCE INC	3,926	3,684
CROSS COUNTRY HEALTHCARE INC	10,885	12,472
CROWN CASTLE INTL CORP REIT	88,537	89,720
CROWN CASTLE INTL CORP REIT	114,303	118,007
CRYOLIFE INC	8,152	11,394
CSG SYS INTL INC	31,471	36,639
CSRA INC	10,650	11,685
CSS INDUSTRIES INC	5,176	4,927
CSX CORP	75,597	99,814
CUMMINS INC	45,426	60,135
CVS HEALTH CORP	316,273	240,912
CYBEROPTICS CORP	4,276	4,359
CYNOSURE INC-A	21,197	25,627
CYS INVESTMENTS INC REIT	26,619	26,483
D R HORTON INC	31,588	28,669
DANAHER CORP	123,086	135,831
DANAHER CORP	377,482	416,444
DARDEN RESTAURANTS INC	24,277	29,961
DARLING INGREDIENTS INC	57,577	49,239
DATALINK CORP	3,849	4,245
DAVITA INC	34,930	28,954
DAWSON GEOPHYSICAL CO	3,961	4,390
DEAN FOODS CO	40,000	48,243
DEERE & CO	69,388	90,675

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
DELPHI AUTOMOTIVE PLC	68,991	54,082
DELTA AIR LINES INC	111,106	108,907
DELUXE CORP	47,201	56,214
DENTSPLY SIRONA INC	40,408	38,852
DEVON ENERGY CORPORATION	50,330	65,765
DEVRY EDUCATION GROUP INC	30,400	41,839
DIAMOND OFFSHORE DRILLING INC	40,347	28,373
DIGI INTL INC	10,234	11,179
DIGITAL REALTY TRUST INC REIT	45,514	47,361
DIGITALGLOBE INC	37,316	40,712
DIPLOMAT PHARMACY INC	28,540	12,764
DISCOVER FINL SVCS	63,980	80,669
DISCOVERY COMMUNICATIONS CL A	11,698	10,854
DISCOVERY COMMUNICATIONS CL C	18,912	18,291
DISNEY WALT CO NEW	480,290	439,183
DOLBY LABORATORIES INC	67,304	62,317
DOLLAR GENERAL CORP	50,165	54,886
DOLLAR GENERAL CORP	266,693	259,986
DOLLAR TREE INC	45,739	53,949
DOMINION RESOURCES INC	133,856	142,151
DOMTAR CORPORATION	62,064	59,677
DORMAN PRODUCTS	44,415	53,115
DOUGLAS DYNAMICS	11,786	17,532
DOVER CORP	26,485	31,096
DOW CHEMICAL COMPANY	167,648	186,251
DREW INDUSTRIES INC	34,355	61,310
DTE ENERGY CO	45,680	53,688
DU PONT E I DE NEMOURS & CO	161,172	185,849
DUKE ENERGY CORP	28,300	155,550
DULUTH HOLDINGS INC	7,846	7,874
DUN & BRADSTREET CORP	10,772	11,647
DYCOM INDUSTRIES INC	58,268	59,415
DYNEX CAP INC REIT	11,289	11,267
E TRADE FINANCIAL CORP	22,155	26,646
EARTHLINK HLDGS CORP	21,435	13,835
EASTMAN CHEMICAL CO	29,034	29,633
EATON CORP PLC	70,457	88,559
EBAY INC	84,372	88,476
EBIX INCORPORATED	20,411	37,596
ECHO GLOBAL LOGISTICS INC	12,248	14,053
ECOLAB INC	90,660	88,970
EDISON INTERNATIONAL	56,582	66,663
EDWARDS LIFESCIENCES CORP	47,506	57,719
ELDORADO RESORTS INC	7,159	12,475
ELECTRO SCIENTIFIC INDS INC	4,225	3,866

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SECURITY NAME	COST	MARKET
ELECTRONIC ARTS INC	67,317	69,624
ELLIE MAE INC	62,980	64,768
ELLIS PERRY INTL INC	7,070	8,146
EMC INSURANCE GROUP INC	3,983	4,321
EMCOR GROUP INC	71,617	97,790
EMERGENT BIOSOLUTIONS INC	24,502	26,075
EMERSON ELEC CO	90,688	105,981
EMPIRE DIST ELEC CO	33,620	33,681
ENDO INTERNATIONAL PLC	33,617	9,091
ENERGY RECOVERY INC	10,327	9,812
ENGILITY HOLDINGS INC	12,161	14,019
ENNIS INC.	12,498	10,722
ENTERGY CORP	32,259	34,972
ENTERPRISE FINANCIAL SERVICE	13,911	20,898
ENVISION HEALTHCARE CO	20,531	19,177
ENZO BIOCHEM INC	6,009	6,406
EOG RES INC	146,575	171,567
EPLUS INC	11,818	16,013
EQT CORPORATION	31,137	32,046
EQUIFAX INC	41,597	43,154
EQUINIX INC REIT	64,138	75,771
EQUITY RESIDENTIAL PPTYS TR REIT	80,811	65,969
ESSEX PROPERTY TRUST INC REIT	39,771	41,385
ETHAN ALLEN INTERIORS INC	19,078	25,058
EVERSOURCE ENERGY	44,607	47,884
EVOLENT HEALTH INC CL A	9,319	5,935
EXACT SCIENCES	53,819	36,259
EXACTECH INC	4,260	6,825
EXELON CORP	73,374	92,168
EXLSERVICE HOLDINGS	38,187	43,933
EXPEDIA INC	42,366	38,175
EXPEDITORS INTL WASH INC	24,794	26,533
EXPRESS INC	34,069	20,293
EXPRESS SCRIPTS HLDG	152,088	122,171
EXTRA SPACE STORAGE INC REIT	27,705	24,871
EXXONMOBIL CORP	143,936	1,083,571
EZCORP INC CL A	8,406	13,398
F5 NETWORKS INC	22,814	27,207
FABRINET	34,127	35,142
FACEBOOK INC-A	714,425	780,499
FACEBOOK INC-A	731,274	791,544
FAIR ISAAC CORP	89,281	86,435
FARMER BROS CO	7,017	8,992
FARMERS CAPITAL BANK CORP	4,011	5,130
FARMLAND PARTNERS INC REIT	4,053	4,207

CORPORATE STOCK

SECURITY NAME	COST	MARKET
FASTENAL CO	30,014	36,128
FEDERAL AGRIC MTG CORP-CL C	7,132	13,630
FEDERAL REALTY INVESTMENT TR REIT	29,112	27,427
FEDERATED GOVT OBLIG-I #5	29,162	29,162
FEDERATED GOVT OBLIG-I #5	138,483	138,483
FEDERATED GOVT OBLIG-I #5	374,516	374,516
FEDEX CORPORATION	107,171	128,478
FEDEX CORPORATION	214,372	256,025
FERRARI NV	93,553	122,675
FIDELITY NATL INFORMATION SVCS	72,088	73,976
FIFTH THIRD BANCORP	41,877	57,419
FINISH LINE INC CL A	18,664	18,848
FIRST BANCORP INC	11,372	17,742
FIRST BANCORP N C	8,543	12,349
FIRST BANCORP PR	17,512	25,567
FIRST COMMUNITY BANCSHARES	12,232	19,109
FIRST COMWLTH FINL CORP	7,115	10,507
FIRST CONNECTICUT BANCORP INC	4,000	5,323
FIRST CTZNS BANCSHARES INC CL A	57,911	80,230
FIRST DEFIANCE FINL CORP	8,802	11,518
FIRST FINANCIAL CORP INDIANA	6,784	8,818
FIRST MERCHANTS CORP	24,510	34,713
FIRST MIDWEST BANCORP INC	34,290	48,038
FIRST NORTHWEST BANCORP	4,016	4,742
FIRST REPUBLIC BANK	25,287	25,983
FIRST SOLAR INC	10,223	6,450
FIRSTENERGY CORP	37,796	37,783
FISERV INC	58,916	65,043
FIVE BELOW	47,207	50,709
FIVE9 INC	11,483	12,771
FIVEPRIME THERAPEUTICS INC	31,025	34,426
FLAGSTAR BANCORP	11,103	13,308
FLEXSTEEL INDS	7,122	9,929
FLIR SYSTEMS INC	9,679	13,463
FLOWERVE CORP	15,783	16,962
FLUOR CORP	18,136	20,168
FMC CORP	13,286	20,022
FMC TECHNOLOGIES INC	20,362	21,602
FOOT LOCKER INC	24,420	27,151
FORD MOTOR CO DEL	168,643	137,930
FORMFACTOR INC	14,880	16,890
FORTIVE CORP	37,458	44,137
FORTIVE CORP	162,602	188,778
FORTUNE BRANDS HOME & SECURITY, INC	24,332	22,881
FOUR CORNERS PROPERTY TRUST INC REIT	25,435	24,973

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SECURITY NAME	COST	MARKET
FRANKLIN RESOURCES INC	40,980	40,570
FREDS INC	10,147	13,586
FREEPORT-MCMORAN INC	35,138	45,308
FRESH DEL MONTE PRODUCE INC	33,713	44,987
FRONTIER COMMUNICATIONS CORP	11,360	9,734
FULTON FINL CORP PA	47,294	65,725
GALLAGHER ARTHUR J & CO	24,105	25,980
GAMESTOP CORP CL A	19,040	19,223
GAP INC	17,123	14,137
GARMIN LTD	11,034	15,226
GCP APPLIED TECHNOLOGIES INC	41,576	42,773
GENERAL DYNAMICS CORP	126,233	144,689
GENERAL ELECTRIC CORP	751,604	806,685
GENERAL GROWTH PROPERTIES INC REIT	51,586	44,115
GENERAL MLS INC	98,938	105,256
GENERAL MOTORS CO	140,794	139,290
GENESCO INC	30,467	30,491
GENUINE PARTS CO	36,224	38,407
GETTY REALTY CORP NEW REIT	13,039	14,937
GIBRALTAR INDUSTRIES INC	28,835	33,612
GIGAMON INC	29,959	33,434
GILEAD SCIENCES INC	412,732	273,264
GLAUKOS CORP	9,106	8,952
GLOBAL BRASS & COPPER HOLDINGS	14,500	16,567
GLOBAL PAYMENTS INC	29,320	27,764
GOLD RESOURCE CORP	6,994	5,603
GOLDMAN SACHS GROUP INC	204,746	256,451
GOODYEAR TIRE & RUBBER CO	23,855	22,041
GOVERNMENT PROPERTIES INCOME TR REIT	33,969	31,286
GRAHAM HOLDINGS COMPANY	52,060	47,611
GRAINGER W W INC	33,375	37,392
GRAMERCY PROPERTY TRUST REIT	44,817	43,908
GRANITE CONSTRUCTION INC	40,579	51,260
GREAT AJAX CORP REIT	7,040	7,166
GREAT WESTERN BANCORP INC	38,849	61,070
GREEN DOT CORP CL A	19,831	25,316
GREEN PLAINS INC	22,773	23,700
GREENBRIER COS INC	24,206	27,548
GRIFFON CORP	14,381	21,825
GROUP 1 AUTOMOTIVE INC	40,512	36,632
GROUPON INC	47,981	31,669
HACKETT GROUP	10,899	12,645
HALLIBURTON CO	93,183	131,709
HANCOCK HOLDING CO	53,551	83,312
HANESBRANDS INC	29,412	23,015

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SECURITY NAME	COST	MARKET
HARLEY DAVIDSON INC	26,066	31,854
HARMAN INTERNATIONAL INDS	20,163	21,009
HARRIS CORP DEL	25,886	33,713
HARTFORD FINL SVCS GROUP INC	51,027	52,367
HASBRO INC	23,301	23,181
HAVERTY FURNITURE COMPANIES INC	11,612	11,803
HAWAIIAN HOLDINGS INC	48,183	73,929
HAWAIIAN TELCOM	5,689	6,319
HCA HOLDINGS INC	57,727	62,103
HCP INC REIT	50,388	39,468
HEARTLAND FINANCIAL USA INC	14,948	19,056
HECLA MNG CO	57,640	48,260
HELIX ENERGY SOLUTIONS GROUP	24,222	21,194
HELMERICH & PAYNE INC	16,007	22,136
HENRY SCHEIN INC	33,364	33,528
HERTZ GLOBAL HOLDINGS INC	61,682	40,360
HESKA CORP	8,516	13,103
HESS CORPORATION	38,458	44,787
HEWLETT PACKARD ENTERPRISE COMPANY	69,176	109,406
HILL INTL INC	4,000	5,133
HILTON WORLDWIDE HOLDINGS INC	254,977	292,046
HNI CORP	67,473	85,837
HOLOGIC INC	30,834	35,185
HOME DEPOT INC	436,902	472,900
HOME DEPOT INC	144,504	143,600
HOMESTREET INC	14,571	21,109
HOMETRUST BANCSHARES INC	14,544	19,632
HONEYWELL INTERNATIONAL INC	227,608	255,449
HORACE MANN EDUCATORS CORP	36,039	44,170
HORIZON BANCORP INC	11,613	18,508
HORMEL FOODS CORPORATION	24,147	24,854
HOST HOTELS & RESORTS, INC REIT	32,974	37,492
HP INC	66,706	74,363
HUB GROUP INC	31,143	34,913
HUBSPOT INC	12,536	11,092
HUDSON TECHNOLOGIES INC	4,144	4,878
HUMANA INC	74,278	85,285
HUMANA INC	249,713	284,418
HUNT JB TRANS SVCS	18,446	23,588
HUNTINGTON BANCSHARES INC	35,618	45,252
ICF INTERNATIONAL INC	13,359	23,681
IDT CORP CL B	4,004	6,897
II-VI INC	23,519	38,160
ILLINOIS TOOL WKS INC	86,741	115,357
ILLUMINA INC	76,872	55,953

CORPORATE STOCK

SECURITY NAME	COST	MARKET
ILLUMINA INC	50,985	46,735
INCYTE CORPORATION	55,217	48,130
INDEPENDENCE REALTY TRUST INC REIT	8,370	8,287
INDEPENDENT BANK CORP	12,037	17,881
INGERSOLL-RAND PLC	41,245	52,753
INGLES MARKETS INC	16,606	16,114
INNERWORKINGS INC	7,194	9,466
INNOSPEC INC	35,770	39,867
INOGEN INC	18,870	28,211
INPHI CORP	29,291	41,586
INSIGHT ENTERPRISES INC	25,704	38,701
INSPERITY INC	21,314	30,296
INSTALLED BUILDING PRODUCTS	12,391	20,857
INSTEEL INDS	12,618	14,470
INTEGRA LIFESCIENCES CORP	46,297	62,455
INTEL CORP	478,172	499,474
INTERCONTINENTAL EXCHANGE INC	88,859	97,325
INTERCONTINENTAL EXCHANGE INC	271,410	295,923
INTERNATIONAL BANCSHARES CORP	40,888	60,547
INTERNATIONAL FLAVORS & FRAGRANCES	24,623	25,216
INTERNATIONAL PAPER CO	54,033	65,211
INTERNATIONAL SEAWAYS INC	4,756	4,380
INTERPUBLIC GROUP COS INC	24,719	25,470
INTL BUSINESS MACHINES CORP	88,156	412,651
INTRAWEST RESORTS HOLDINGS INC	5,062	5,391
INTUIT INC	69,102	80,915
INTUIT INC	155,583	164,809
INTUITIVE SURGICAL INC	59,531	72,930
INTUITIVE SURGICAL INC	328,690	412,211
INVESCO LTD	39,033	34,466
INVESCO MORTGAGE REIT	35,813	43,201
IRIDIUM COMMUNICATIONS, INC.	16,291	19,459
IROBOT CORP	23,057	37,116
IRON MOUNTAIN INC REIT	24,604	23,873
ISLE OF CAPRI CASINOS	12,326	15,826
JACOBS ENGINEERING GROUP INC	12,759	18,696
JAMES RIVER GROUP HOLDINGS LTD	9,858	13,878
JM SMUCKER CO	43,872	46,358
JOHN B SANFILIPPO & SON	14,953	16,260
JOHN BEAN TECHNOLOGIES	51,922	59,220
JOHNSON & JOHNSON	793,092	904,053
JOHNSON CONTROLS INTERNATIONAL PLC	123,373	115,002
JOHNSON OUTDOORS INC CL A	3,972	5,834
JOY GLOBAL INC	65,900	66,136
JP MORGAN CHASE & CO	109,208	890,340

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SECURITY NAME	COST	MARKET
JUNIPER NETWORKS INC	36,357	34,845
K12 INC	13,966	17,503
KADANT INC	13,005	19,094
KANSAS CITY SOUTHERN	24,417	24,776
KB HOME COM	31,587	36,806
KCG HOLDINGS INC	15,227	14,443
KELLOGG CO	51,559	53,587
KELLY SERVICES INC	11,392	16,502
KEMET CORPORATION	4,040	7,472
KEMPER CORPORATION	40,715	49,439
KEYCORP	40,301	55,230
KEYW HOLDING CORP	8,791	9,833
KIMBALL ELECTRONICS INC	5,465	8,645
KIMBALL INTL INC CL B	8,646	13,960
KIMBERLY CLARK CORP	17,049	116,174
KIMCO REALTY CORP REIT	29,685	27,550
KINDER MORGAN INC	153,300	118,192
KINDRED HEALTHCARE INC	28,798	17,553
KIRKLANDS INC	9,008	6,002
KLA-TENCOR CORP	27,447	32,810
KLX INC	47,602	55,440
KMG CHEMICALS INC	4,125	5,717
KNOLL INC	27,849	33,293
KOHL'S CORP	23,952	25,875
KRAFT HEINZ CO	137,943	151,326
KRATON CORP	22,327	20,876
KROGER CO	102,132	93,453
KULICKE & SOFFA INDS INC	22,439	26,732
L BRANDS, INC	69,394	47,734
L3 COMMUNICATIONS HOLDINGS INC	26,753	32,399
LABORATORY CORP AMERICA HOLDINGS	39,550	40,440
LAKELAND BANCORP INC	11,887	19,910
LAM RESEARCH CORP	39,827	52,019
LANCASTER COLONY CORP	45,830	50,759
LANDSTAR SYSTEMS INC	47,403	63,549
LAUDER ESTEE COS CL-A	56,419	51,325
LAYNE CHRISTENSEN CO	3,998	4,978
LA-Z-BOY INC	36,883	39,496
LEGGETT & PLATT INC	16,339	17,743
LEMAITRE VASCULAR INC	4,771	8,970
LENDINGTREE INC	20,157	16,520
LENNAR CORP-CL A	30,078	26,059
LEUCADIA NATIONAL CORP	17,969	20,786
LEVEL 3 COMMUNICATIONS, INC	45,594	49,371
LGI HOMES INC	11,436	9,826

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SECURITY NAME	COST	MARKET
LHC GROUP INC	14,227	14,487
LIFELOCK INC	32,560	44,994
LIGAND PHARMACEUTICALS INC B	40,368	43,489
LILLY ELI & CO	232,407	206,087
LINCOLN NATL CORP	35,391	44,070
LINEAR TECHNOLOGY CORP	34,358	45,141
LIQUIDITY SERVICES INC	4,970	5,177
LKQ CORP	26,810	26,144
LOCKHEED MARTIN CORP	163,318	184,706
LOEWS CORPORATION	28,014	35,591
LOGMEIN INC	44,723	62,758
LOWES COS INC	189,201	181,783
LOWES COS INC	123,846	119,197
LSI INDUSTIES INC	6,229	5,630
LUMENTUM HOLDINGS INC	36,361	50,284
LUMINEX CORP DEL	20,286	21,970
LYDALL INC	14,089	25,235
LYONDELLBASELL INDUSTRIES NV	89,515	83,292
M & T BANK CORP	58,652	73,209
M/I HOMES, INC.	13,571	14,755
MACATAWA BANK CORP	7,985	10,889
MACERICH CO COM REIT	30,563	25,290
MACY'S INC	43,745	31,405
MAGELLAN HEALTH INC	38,703	42,366
MAGIC LEAP INC PFD SER C 144A	24,392	24,389
MAIDEN HOLDINGS LTD	23,149	26,384
MAINSOURCE FINANCIAL GROUP INC	10,961	16,959
MALLINCKRODT PLC	21,801	15,494
MANTECH INTERNATIONAL CORP CL A	15,525	22,900
MARATHON OIL CORP	39,975	43,812
MARATHON PETROLEUM CORPORATION	77,091	77,287
MARCUS CORP DELEWARE	8,311	13,734
MARINEMAX INC	11,327	10,507
MARRIOTT INTERNATIONAL INC	65,423	73,503
MARSH & MCLENNAN COS INC	87,253	103,548
MARTIN MARIETTA MATLS INC	27,211	39,432
MASCO CORP	26,656	28,806
MASIMO CORP	48,350	74,679
MASTERCARD INC CL A	275,042	283,731
MATTEL INC	21,608	24,712
MAXLINEAR INC CL A	26,312	27,926
MBIA INC	23,074	31,940
MBT FINANCIAL CORP	3,951	4,585
MCCORMICK & CO INC	25,883	28,652
MCDERMOTT INTERNATIONAL INC	33,572	47,444

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SECURITY NAME	COST	MARKET
MCDONALDS CORP	270,578	291,641
MCEWEN MINING INC	20,224	12,816
MCKESSON CORP	117,735	90,731
MDC HOLDINGS INC	22,535	23,274
MEAD JOHNSON NUTRITION CO	42,842	37,998
MEDICAL PROPERTIES TRUST INC REIT	52,730	43,800
MEDIFAST INC	7,062	10,408
MEDTRONIC PLC	292,463	281,359
MEETME INC	5,864	5,295
MENTOR GRAPHICS CORP	59,459	85,843
MERCANTILE BK CORP	12,958	20,622
MERCK & CO INC	47,228	466,662
MERCK & CO INC	89,980	84,596
MERCURY SYSTEMS, INC.	27,144	32,547
MERIT MED SYSTEM INC	22,026	29,972
META FINANCIAL GROUP	14,423	14,303
METLIFE INC	164,082	172,232
METTLER-TOLEDO INTERNATIONAL INC	30,519	31,811
MFA FINANCIAL INC REIT	63,137	68,449
MGM RESORTS INTERNATIONAL	335,943	419,765
MGP INGREDIENTS INC	9,618	18,693
MICHAEL KORS HOLDINGS LTD	19,776	22,049
MICROCHIP TECHNOLOGY INC	35,080	42,852
MICRON TECHNOLOGY INC	48,301	62,538
MICROSOFT CORP	1,209,812	1,391,128
MICROSOFT CORP	687,056	776,750
MID-AMER APARTMENT COMM REIT	27,562	30,355
MIDDLESEX WATER CO	18,629	20,139
MILLER HERMAN INC	52,839	63,202
MILLER INDUSTRIES INC/TENN	5,130	6,110
MINDBODY INC CL A	4,082	4,814
MISTRAS GROUP INC	9,709	9,835
MITEK SYSTEMS INC	4,763	3,635
MODINE MFG CO	9,815	15,198
MOHAWK INDUSTRIES INC	32,997	33,546
MOLSON COORS BREWING CO-B	48,233	53,423
MONDELEZ INTERNATIONAL INC	206,389	197,180
MONSANTO CO	116,855	132,880
MOODYS CORP	46,385	43,553
MORGAN STANLEY	141,205	178,464
MORGAN STANLEY	409,663	546,124
MOTOROLA SOLUTIONS, INC	36,941	42,937
MOVADO GROUP INC	8,434	10,753
MSC INDL DIRECT INC CL A	50,915	64,396
MTGE INVESTMENT CORP REIT	18,127	19,688

CORPORATE STOCK

SECURITY NAME	COST	MARKET
MURPHY OIL CORP	11,666	13,386
MURPHY USA INC	60,649	54,339
MYLAN NV	61,885	51,541
MYR GROUP INC	11,643	19,669
NABORS INDUSTRIES LTD	83,388	104,714
NANOMETRICS INC	11,693	13,307
NASDAQ INC	18,558	21,009
NATIONAL PRESTO INDS INC	10,468	12,555
NATIONAL STORAGE AFFILIATES REIT	11,049	11,145
NATIONAL-OILWELL INC	37,354	38,076
NATURAL HEALTH TRENDS CORP	8,064	4,274
NAUTILUS INC	12,037	12,506
NAVIENT CORP	13,686	16,282
NAVIGANT CONSULTING INC	19,812	30,002
NAVIGATORS GROUP INC	25,742	35,090
NELNET INC-A	18,519	25,629
NEOGENOMICS INC	8,702	10,593
NEOPHOTONICS CORP	5,675	7,318
NETAPP INC	27,086	28,040
NETFLIX INC	132,177	155,740
NETFLIX INC	145,559	194,366
NETGEAR INC	31,296	40,980
NEW MEDIA INVESTMENT GROUP INC	14,613	16,182
NEW RESIDENTIAL INVESTMENT CORP REIT	79,146	96,521
NEW YORK MORTGAGE REIT	19,107	21,800
NEWELL BRANDS INC	65,598	64,341
NEWFIELD EXPLORATION CO	23,084	24,948
NEWMONT MNG CORP	34,906	53,933
NEWS CORP/NEW CL A	15,160	11,575
NEWS CORP/NEW CL B	6,087	4,732
NEXPOINT RESIDENTIAL TRUST INC REIT	7,883	9,092
NEXTERA ENERGY INC	139,126	159,837
NIELSEN HOLDINGS PLC	45,776	39,517
NIKE INC-CLASS B	254,929	198,796
NISOURCE INC	16,091	18,642
NOBLE ENERGY INC	45,930	50,277
NORDSTROM INC	23,863	17,686
NORFOLK SOUTHERN CORP	69,679	91,751
NORTHERN TR CORP	41,441	51,649
NORTHROP GRUMMAN CORPORATION	100,007	121,407
NRG ENERGY INC	11,423	10,740
NRG YIELD INC	12,017	11,904
NRG YIELD INC CL C	20,158	22,483
NU SKIN ENTERPRISES INC	75,722	57,193
NUCOR CORP	41,527	57,080

CORPORATE STOCK

SECURITY NAME	COST	MARKET
NUTRACEUTICAL INTL CORP	5,180	7,374
NUTRI SYSTEM INC	14,909	21,864
NUVASIVE INC	41,540	56,784
NV5 GLOBAL INC	4,169	5,979
NVIDIA CORP	55,910	168,756
NVIDIA CORP	92,384	109,302
NXP SEMICONDUCTORS	302,768	369,694
NXSTAGE MEDICAL INC	32,877	36,720
OCCIDENTAL PETE CORP	163,574	157,846
OCEANFIRST FINANCIAL CORPORATION	2,861	4,505
OCLARO INC	16,143	25,320
OFG BANCORP	10,313	14,161
OLD NATL BANCORP	44,322	57,045
OLD SECOND BANCORP INC	8,104	13,337
OLLIE'S BARGAIN OUTLET HOLDINGS INC	14,442	16,188
OLYMPIC STEEL INC	6,508	5,209
OMEGA PROTEIN CORP	9,522	13,226
OMNICOM GROUP	49,234	55,832
ONE GAS INC	38,771	49,825
ONEOK INC	18,642	31,805
OPPENHEIMER HOLDINGS INC	4,164	4,204
ORACLE CORPORATION	334,943	330,785
ORBCOMM INC	15,875	12,612
ORCHID ISLAND CAPITAL INC REIT	5,375	5,415
O'REILLY AUTOMOTIVE INC	70,417	74,335
O'REILLY AUTOMOTIVE INC	112,696	114,148
ORION GROUP HOLDINGS INC	3,954	7,114
ORTHOFIX INTERNATIONAL N.V.	21,374	22,359
OVERSEAS SHIPHOLDING GROUP INC CL A	9,190	3,589
OVERSTOCK.COM INC	3,939	4,743
OWENS & MINOR INC	43,980	43,371
PACCAR INC	51,319	61,408
PACIFIC ETHANOL INC	6,457	8,227
PACIFIC PREMIER BANCORP	11,248	18,453
PALO ALTO NETWORKS	64,073	55,022
PAPA JOHNS INTL INC	44,736	53,744
PARK STERLING CORP	9,983	13,941
PARKER DRILLING CO	6,188	7,215
PARKER HANNIFIN CORP	37,797	51,380
PATRICK INDS INC	12,611	24,721
PATTERSON COS INC	10,782	9,437
PAYCHEX INC	50,361	58,810
PAYCOM SOFTWARE INC	45,032	40,986
PAYPAL HOLDINGS INC	120,835	129,738
PAYPAL HOLDINGS INC	396,204	418,777

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
PC CONNECTION INC	8,134	10,056
PDL BIOPHARMA INC	18,493	8,505
PEGASYS INC	30,307	39,888
PENNYMAC MORTGAGE INVT TRUST REIT	26,708	29,662
PENTAIR PLC	26,168	26,745
PENUMBRA INC	42,218	37,195
PEOPLES BANC INC	8,032	11,556
PEOPLES UNITED FINANCIAL, INC	13,801	15,895
PERKINELMER INC	15,300	15,645
PERRIGO CO PLC	66,082	34,457
PETMED EXPRESS INC	13,911	16,980
PFIZER INC	329,280	572,265
PG & E CORP	78,164	89,089
PHARMERICA CORP	20,775	17,907
PHH CORP	19,864	19,799
PHILIP MORRIS INTERNATIONAL	398,190	406,582
PHILIP MORRIS INTERNATIONAL	217,035	217,746
PHILLIPS 66	113,349	115,098
PHOTRONICS INC	15,667	18,295
PINNACLE WEST CAP CORP	18,960	22,941
PIONEER ENERGY SERVICES CORP	6,587	10,590
PIONEER NATURAL RESOURCES CO	71,477	90,575
PIPER JAFFRAY COS	11,922	23,563
PITNEY BOWES INC	11,294	8,127
PLANET PAYMENT INC	4,098	5,528
PLEXUS CORP	39,503	45,772
PNC FINANCIAL SERVICES GROUP	132,345	166,785
POOL CORPORATION	95,111	105,070
POPULAR INC	81,691	109,857
POTBELLY CORP	8,566	8,462
POWELL INDS INC	7,568	7,878
PPG INDUSTRIES INC	79,354	72,302
PPL CORPORATION	63,297	64,559
PRA HEALTH SCIENCES INC	20,768	30,261
PRAXAIR INC	89,870	95,744
PREFERRED APARTMENT CMNTY INC REIT	7,024	9,483
PRICELINE GROUP INC	202,714	211,113
PRICELINE GROUP INC	1,032,832	1,068,758
PRIMO WATER CORP	10,801	13,017
PRINCIPAL FINANCIAL GROUP	37,033	42,006
PROCTER & GAMBLE CO	597,755	652,797
PROGRESS SOFTWARE CORP	30,441	38,859
PROGRESSIVE CORP OHIO	53,079	56,800
PROLOGIS INC REIT	64,162	78,340
PROSPERITY BANCSHARES INC	56,938	76,374

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
PROVIDENT FINL SVCS INC	27,940	38,714
PRUDENTIAL FINL INC	105,460	130,803
PUBLIC SERVICE ENTERPRISE GROUP INC	59,266	63,231
PUBLIC STORAGE INC REIT	96,965	93,647
PULTE GROUP INC	15,684	15,641
PVH CORP	19,863	19,763
QCR HLDGS INC	8,373	11,691
QORVO INC	17,891	20,881
QUAD GRAPHICS INC	10,507	17,741
QUAKER CHEMICAL CORP	24,156	39,022
QUALCOMM INC	257,126	277,948
QUANTA SERVICES INCORPORATED	10,739	18,854
QUEST DIAGNOSTICS INC	25,194	34,922
QUORUM HEALTH CORPORATION	4,735	5,874
RADISYS CORP	4,444	3,646
RAIT FINANCIAL TRUST REIT	5,697	6,115
RALPH LAUREN CORP	17,766	14,271
RANGE RESOURCES CORP	19,231	21,200
RAYTHEON COMPANY	100,639	120,132
RE/MAX HOLDINGS INC	16,304	23,184
REAL INDUSTRY INC	7,121	4,508
REALTY INCOME CORP REIT	40,321	43,685
RED HAT INC	38,438	33,874
RED HAT INC	166,059	149,158
REGENERON PHARMACEUTICALS INC	122,660	78,924
REGIONAL MANAGEM	4,064	6,544
REGIONS FINANCIAL CORP	33,951	50,418
RENEWABLE ENERGY GROUP INC	7,173	8,769
REPUBLIC BANCORP INC	3,982	5,101
REPUBLIC SERVICES INC	27,881	36,398
RESOURCE CAPITAL CORP REIT	8,093	5,198
RESOURCES CONNECTION INC	14,098	15,034
RETAILMENOT INC	11,139	10,453
REX AMERICAN RESOURCES CORPORATION	7,803	14,023
REYNOLDS AMERICAN INC	119,206	135,337
RINGCENTRAL INC	31,647	29,417
RMR GROUP INC CL A	5,904	6,439
ROBERT HALF INTL INC	18,412	17,366
ROCKWELL AUTOMATION INC	38,599	47,712
ROCKWELL COLLINS INC	31,016	32,373
ROPER TECHNOLOGIES INC	52,851	52,544
ROSS STORES INC	59,209	76,818
ROSS STORES INC	141,306	154,160
ROWAN COMPANIES PLC	50,720	53,440
ROYAL CARIBBEAN CRUISES LTD	44,399	37,328

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
RPX CORP	16,233	12,247
RUBY TUESDAY INC	7,835	4,790
RUDOPH TECHNOLOGIES INC	10,049	18,143
RUSH ENTERPRISES INC	16,277	22,649
RUSH ENTERPRISES INC CL B	5,149	7,007
RYDER SYSTEM INC	11,964	12,431
RYERSON HOLDING CORP	3,985	5,086
S&P GLOBAL INC	72,124	82,591
SALESFORCE.COM	142,649	124,323
SALESFORCE.COM	318,204	296,432
SANDERSON FARMS INC	32,310	43,162
SANMINA CORPORATION	40,239	69,159
SCANA CORP	21,489	27,773
SCANSOURCE INC	21,702	24,291
SCHLUMBERGER LTD	314,510	337,143
SCHNITZER STEEL INDS INC-A	12,586	15,934
SCHOLASTIC CORP	25,809	30,014
SCICLONE PHARMACEUTICALS INC	8,779	12,409
SCRIPPS NETWORKS INTERACT INC CL A	14,530	17,843
SEAGATE TECHNOLOGY PLC	31,480	30,536
SEALED AIR CORP NEW	26,721	24,710
SELECT COMFORT CORPORATION	23,050	24,746
SELECT INCOME REIT	38,497	35,406
SEMPRA ENERGY	75,110	74,876
SENECA FOODS CORP CL-A	7,181	9,852
SERITAGE GROWTH PROPERTIES REIT	16,714	14,607
SERVICENOW INC	240,178	232,238
SHENANDOAH TELECOMMUNICATION	42,744	28,064
SHERWIN WILLIAMS CO	55,750	60,467
SHOE CARNIVAL INC	7,922	9,443
SHUTTERFLY INC	40,358	46,868
SHUTTERSTOCK INC	28,427	21,146
SIGMA DESIGNS INC	7,301	4,872
SIGNET JEWELERS LTD	31,540	19,889
SIMON PROPERTY GROUP INC REIT	184,512	159,015
SKYWEST INC	22,465	42,318
SKYWORKS SOLUTIONS INC	39,143	37,703
SL GREEN REALTY CORP REIT	31,316	28,393
SMART & FINAL STORES INC	13,779	13,917
SMITH & WESSON HOLDING CORP	41,570	31,198
SNAP INC SER F PFD CONV	28,324	28,324
SNAP ON INC	25,385	26,376
SONIC AUTOMOTIVE INC CL A	16,962	15,732
SOUTHERN COMPANY	26,606	140,634
SOUTHWEST AIRLINES CO	79,937	87,519

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
SOUTHWESTERN ENERGY CO	17,358	16,511
SP PLUS CORPORATION	11,063	12,189
SPARTAN MOTORS INC	2,820	6,253
SPARTANNASH CO	26,038	36,495
SPECTRA ENERGY CORP	14,827	84,810
SPOK HOLDINGS INC	9,541	10,873
SPX CORP	15,867	23,435
ST JUDE MEDICAL INC	54,140	68,001
STANLEY BLACK & DECKER INC	48,852	51,611
STAPLES INC	22,071	15,430
STARBUCKS CORP	268,807	236,016
STARBUCKS CORP	144,423	133,970
STATE STREET CORP	73,841	81,451
STATE STREET CORP	251,138	276,217
STEPAN COMPANY	37,868	45,466
STERICYCLE INC	27,340	17,334
STERLING BANCORP	47,033	70,504
STERLING CONSTRUCTION CO INC	4,138	4,475
STEWART INFORMATION SVCS CORP	21,931	24,883
STILLWATER MINING COMPANY	37,931	48,459
STONERIDGE INC	11,983	11,764
STRYKER CORPORATION	86,708	108,308
STRYKER CORPORATION	207,870	242,615
STURM RUGER & CO INC	26,439	24,189
SUFFOLK BANCORP	7,103	9,163
SUMMIT HOTEL PROPERTIES REIT	27,807	33,743
SUNTRUST BANKS INC	62,281	80,410
SUPERIOR INDS INTL INC	18,651	17,391
SUPERNUS PHARMACEUTICALS INC	20,435	28,785
SUPREME INDS INC CL A	3,778	4,333
SURMODICS INC	8,519	7,772
SYKES ENTERPRISES INC	26,350	25,945
SYMANTEC CORPORATION	37,366	43,313
SYNCHRONY FINANCIAL	69,806	82,768
SYNNEX CORP	63,891	82,778
SYSCO CORP	60,956	81,172
T ROWE PRICE GROUP INC	51,095	51,102
TARGET CORP	127,167	120,407
TASER INTERNATIONAL INC	26,761	27,949
TAYLOR MORRISON HOME CORP	12,933	14,272
TD AMERITRADE HOLDING CORP	228,552	305,592
TE CONNECTIVITY LIMITED	64,109	70,250
TECH DATA CORP	62,161	70,962
TEGNA INC	16,110	12,834
TELEPHONE AND DATA SYSTEMS INC	60,108	62,099

CORPORATE STOCK

SECURITY NAME	COST	MARKET
TENCENT HLDGS LTD UNSPONS ADR	148,749	191,096
TERADATA CORP	10,763	10,189
TERRITORIAL BANCORP INC	8,004	9,425
TESLA INC	271,982	279,934
TESORO CORPORATION	34,325	28,509
TEXAS INSTRUMENTS INC	166,474	207,308
TEXTRON INC	30,779	35,594
TEXTRON INC	98,866	113,630
THE COCA-COLA COMPANY	2,605,693	1,289,133,939
THE HERSHEY COMPANY	34,153	40,027
THE MOSAIC COMPANY	37,850	33,114
THERMO FISHER SCIENTIFIC INC	149,379	161,983
TIFFANY & CO	24,122	22,997
TILE SHOP HLDGS INC	16,834	16,324
TIME INC	47,632	46,624
TIME WARNER INC	171,573	219,992
TITAN INTERNATIONAL INC	10,898	11,838
TITAN MACHINERY	5,095	6,047
TJX COS INC	137,029	140,568
T-MOBILE US INC	136,165	205,311
TOPBUILD CORP	34,450	32,325
TORCHMARK CORP	18,000	22,718
TOTAL SYSTEM SERVICES INC	24,519	21,965
TOWNE BANK	31,266	47,248
TRACTOR SUPPLY CO	32,972	27,292
TRACTOR SUPPLY CO	204,789	174,060
TRANSDIGM GROUP INC	39,612	37,095
TRANSOCEAN LTD	13,916	13,354
TRAVELERS COMPANIES INC	93,023	99,650
TREX COMPANY INC	38,764	44,436
TRINITY INDUSTRIES INC	85,405	101,102
TRINSEO SA	40,660	52,243
TRIPADVISOR INC	24,312	13,865
TRIPLE-S MANAGEMENT CORP CL B	12,287	12,337
TRISTATE CAPITAL HOLDINGS INC	7,080	12,553
TRITON INTERNATIONAL LTD OF BERMUDA	15,402	15,326
TRIUMPH BANCORP INC	7,074	10,774
TRUEBLUE INC	29,616	25,168
TRUECAR INC	12,680	16,138
TRUPANION INC	4,748	5,013
TRUSTMARK CORP	40,329	59,001
TTM TECHNOLOGIES INC	11,569	21,699
TUESDAY MORNING CORP	6,436	5,972
TUTOR PERINI CORP	18,484	28,924
TWENTY-FIRST CENTURY FOX INC CL A	93,046	86,475

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
TWENTY-FIRST CENTURY FOX INC CL B	43,976	41,475
TWO HARBORS INVT CORP REIT	65,560	67,685
TYSON FOODS INC CL A	39,235	50,146
UBER TECHNOLOGIES CONV PFD SER G	30,288	30,286
UDR INC REIT	25,417	26,667
ULTA BEAUTY INC	36,733	45,889
ULTRA CLEAN HOLDINGS	4,108	8,148
UMPQUA HLDGS CORP	50,621	56,828
UNDER ARMOUR INC CL C	22,491	12,082
UNDER ARMOUR INC-CL A	23,545	13,857
UNION BANKSHARES CORPORATION	26,741	37,706
UNION PAC CORP	215,652	248,210
UNITED CMNTY FINL CORP OHIO	7,855	9,602
UNITED CONTINENTAL HOLDINGS INC COM	49,799	61,146
UNITED FINANCIAL BANCORP, INC.	15,539	21,465
UNITED FIRE GROUP, INC.	19,265	25,028
UNITED NAT FOODS INC	49,898	58,218
UNITED PARCEL SERVICE CL B	205,095	228,592
UNITED RENTALS INC	18,899	26,712
UNITED STATES CELLULAR CORP	15,263	17,138
UNITED STATES STEEL CORP	74,723	114,941
UNITED TECHNOLOGIES CORP	223,421	245,987
UNITEDHEALTH GROUP INC	327,723	436,269
UNITEDHEALTH GROUP INC	368,247	492,923
UNIVERSAL CORP VA	36,773	41,948
UNIVERSAL ELECTRONICS INC	28,445	24,916
UNIVERSAL FOREST PRODUCTS INC	38,094	51,499
UNIVERSAL HEALTH SVCS INC	29,328	25,850
UNIVEST CORPORATION OF PENNSYLVANIA	7,187	11,155
UNUM GROUP	22,328	28,730
URBAN OUTFITTERS INC	8,892	8,914
US BANCORP NEW	196,753	234,864
US PHYSICAL THERAPY INC	15,016	21,200
USA TECHNOLOGIES INC	1,936	3,109
USANA HEALTH SCIENCES INC	15,335	14,566
V.F. CORP	65,006	51,429
VALERO ENERGY CORP	82,949	88,543
VALIDUS HOLDINGS LTD	43,597	53,910
VARIAN MEDICAL SYSTEMS INC	20,216	23,522
VASCULAR SOLUTIONS INC	13,785	23,674
VECTRUS INC	4,061	5,772
VENTAS INC REIT	59,002	65,709
VERISIGN INC	21,441	20,159
VERISK ANALYTICS INC	35,376	38,799
VERITIV CORP	8,235	10,481

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
VERIZON COMMUNICATIONS	199,695	631,592
VERTEX PHARMACEUTICALS INC	84,096	51,643
VERTEX PHARMACEUTICALS INC	237,635	166,494
VIACOM INC-B	45,737	32,327
VIAD CORP	17,125	23,726
VILLAGE SUPER MKT INC CL A	2,180	2,657
VISA INC CL A	429,355	424,741
VISA INC CL A	776,776	777,079
VISHAY INTERTECHNOLOGY INC	37,832	56,084
VISHAY PRECISION GROUP	4,027	6,483
VISTA OUTDOOR INC	61,600	53,173
VONAGE HOLDINGS CORP	27,306	30,900
VORNADO REALTY TRUST REIT	54,369	56,047
VULCAN MATERIALS CO	38,857	50,185
VULCAN MATERIALS CO	125,585	162,695
WABASH NATL CORP	20,801	27,163
WAL MART STORES INC	255,445	303,229
WALGREENS BOOTS ALLIANCE INC	211,909	206,817
WALKER & DUNLOP	19,055	20,311
WASHINGTON FEDERAL INC	48,900	66,983
WASTE MANAGEMENT INC	64,804	84,454
WATERS CORP	28,166	29,297
WATERSTONE FINANCIAL, INC.	8,833	12,107
WAYFAIR INC	29,951	25,201
WEC ENERGY GROUP INC	44,984	50,615
WEIS MARKETS INC	14,610	22,057
WELLS FARGO & CO	722,748	722,327
WELLTOWER INC REIT	66,332	66,662
WESCO INTERNATIONAL INC	51,844	61,758
WEST MARINE INC	4,784	4,910
WESTERN ASSET MORTGAGE CAPITAL REIT	11,706	10,584
WESTERN DIGITAL CORP	53,267	59,320
WESTERN UNION CO	26,558	29,431
WESTROCK CO	34,073	35,234
WEYERHAEUSER CO REIT	58,249	62,738
WHIRLPOOL CORPORATION	32,833	37,808
WHOLE FOODS MKT INC	28,582	29,160
WILLIAM LYONS HOMES	9,715	9,896
WILLIAMS COS INC	72,621	60,256
WILLIS TOWERS WATSON PLC	45,836	46,711
WINDSTREAM HOLDINGS INC	18,025	15,767
WINTRUST FINANCIAL CORP	55,659	78,956
WORKDAY INC-CLASS A	121,150	104,422
WORLD WRESTLING ENTERTAINMENT, INC	15,102	14,886
WYNDHAM WORLDWIDE CORP	25,391	23,904

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2016, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	COST	MARKET
WYNN RESORTS LTD	14,472	18,600
XACTLY CORP	5,158	4,279
XCEL ENERGY INC	52,119	58,893
XENCOR INC	17,112	21,135
XEROX CORP	24,943	23,239
XILINX INC	33,661	41,353
XL GROUP LTD	30,839	29,845
XO GROUP INC	9,168	10,095
XYLEM INC	17,504	23,819
YADKIN FINANCIAL CORPORATION	14,764	21,275
YAHOO INC	86,916	95,863
YUM! BRANDS INC	54,700	66,623
YUM! BRANDS INC	81,045	82,962
ZAGG INC	7,029	5,822
ZELTIQ AESTHETIC	30,136	37,993
ZIMMER BIOMET HOLDINGS INC	55,442	57,482
ZIONS BANCORPORATION	15,900	23,285
ZOETIS INC	65,502	79,064
ZYNGA INC	53,683	47,769
	81,802,781	1,379,419,830

JOSEPH B. WHITEHEAD FOUNDATION - # 58-6001954
Form 990-PF, Year 2016, Page 2, Part III, Line 3

Grants of The Coca-Cola Company common stock - NON-TAXABLE GAIN:

	DATE	SHARES	PRICE	GRANT AMOUNT	COST	NON-TAXABLE GAIN
Community Foundation for Greater Atlanta	12/20/16	479,962	\$41.67	\$ 20,000,017	\$ 40,223	\$ 19,959,794

TOTAL - Other increases not included in line 2

\$ 19,959,794

JOSEPH B. WHITEHEAD FOUNDATION - # 58-6001954
Form 990-PF, Year 2016, Page 5, Part VII-A, Line 12
DONOR ADVISED FUND

The Foundation paid \$20,000,017 to the Community Foundation for Greater Atlanta to benefit Achieve Atlanta, an initiative to improve post-secondary success of students graduating from Atlanta Public Schools (APS). This payment is treated as a qualifying distribution.

Incubated at the Community Foundation, Achieve Atlanta is a start-up effort that operates an advising program in APS high schools and provides need-based scholarships for APS graduates to attend college or technical school. Because Achieve Atlanta's mission includes making multi-year commitments to graduating APS students, it requires significant financial resources in its early years to assure the community it can meet its forward commitments. However, as a start-up organization with no track record and uncertain cash flow projections, there was significant risk in committing resources directly to Achieve Atlanta. A donor advised fund was the perfect conduit for providing significant up-front support while mitigating risk.

Achieve Atlanta expects to fully spend the Foundation's grant by 2020. Although the Foundation is an advisor, the Community Foundation has ultimate authority over the disbursement of funds. Achieve Atlanta was launched by the Community Foundation, and the Community Foundation provides office space and back-office support to Achieve Atlanta.

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954
Form 990-PF, Year 2016, Page 6, Part VIII
COMPENSATION OF TRUSTEES AND OFFICERS

(a) Name and Address	(b) Title	Hours Per Week	(c) Comp	(d) Contributions to Benefit Plans				(e) Expenses
				403b	457b**	Insurance Benefits*	457f**	
<u>TRUSTEES:</u>								
James B. Williams 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee Chairman	5	25,000			980		
Jenner Wood 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee Vice- Chairman	2	35,000			980		
Lawrence Gellerstedt 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee	1	25,000			980		
TOTAL TRUSTEES			85,000			2,940		
<u>OFFICERS:</u>								
P. Russell Hardin 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	President	6	99,465	3,852	3,141	8,433	7,927	
Erik S. Johnson 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Secretary Treasurer	6	43,625	3,634	2,910	5,025	0	
TOTAL OFFICERS			143,090	7,486	6,051	13,458	7,927	
				34,922				681
TOTAL - TRUSTEES & OFFICERS			228,090	37,862				681

* Insurance: Trustees - Directors & Officers Liability only

Officers - Directors & Officers Liability, Medical, Life, Disability, Dental, Workers Compensation and Travel Accident

**457b and 457f not expensed and not included in Part I, Line 15

457f - unvested and contingent upon the employee working to a specified age.

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954
990-PF, Year 2016, Page 8, Part X, Line 1e

As of December 31, 2016, the Foundation owned 31,093,438 shares of The Coca-Cola Company common stock. These represent approximately .73 % of the total average of 4,288 million shares outstanding which is an insignificant decrease from the 2012 amount evaluated in the attached opinion letter.

The average monthly fair market value of the Foundation's Coca-Cola stock before applying the blockage discount was \$1,368,522,047. Based upon the attached opinion letter from Shearwater Valuation Associates, the Foundation applied a blockage discount factor of 2.31%.

$$\text{\$1,368,522,047 @ 2.31\% = \$31,612,859}$$

April 25, 2013

Mr. Erik S. Johnson
General Counsel and Secretary
The Robert W. Woodruff Foundation, Inc.
191 Peachtree Street, N.E.
Suite 3450
Atlanta, Georgia 30303

Dear Mr. Johnson:

At your request Shearwater Valuation Associates, LLC ("SVA") was retained to prepare a valuation analysis and appraisal (Valuation Engagement and Conclusions of Value) and detailed appraisal report ("Appraisal Report") to assist in the determination of blockage discounts for 65,135,390 shares, 31,573,400 shares and 26,680,000 shares of the common stock ("Subject Property") of The Coca-Cola Company ("Coca-Cola" or "The Company"). The valuation date is December 31, 2012. The Conclusions of Value and Appraisal Report are to be used only as of this date and are not valid as of any other date.

We have performed a Valuation Engagement and present our detailed report in conformity with the "Statement of Standards for Valuation Services No. 1" (SSVS) of the American Institute of Certified Public Accountants. SSVS defines a Valuation Engagement as "an engagement to estimate value in which a valuation analyst determines an estimate of the value of a subject interest by performing appropriate procedures, as outlined in the AICPA Statement on Standards for Valuation Services, and is free to apply the valuation approaches and methods he or she deems appropriate in the circumstances. The valuation analyst expresses the results of the valuation engagement as a conclusion of value, which may be either a single amount or a range." SSVS defines a Conclusion of Value as "an estimate of the value of a business, business ownership interest, security, or intangible asset, arrived at by applying the valuation procedures appropriate for a valuation engagement and using professional judgment as to the value or range of values based on those procedures." SSVS addresses a detailed report as follows: "The *detailed report* is structured to provide sufficient information to permit intended users to understand the data, reasoning, and analyses underlying the valuation analyst's conclusion of value."

This Valuation Engagement was performed to assist in the determination of the blockage discounts for the Subject Property solely for the purpose of Client's preparation of 990-PF tax returns ("Specified Purpose"). The resulting Conclusions of Value should not be used for any other purpose, or by any other party for any purpose, without our express written consent.

Mr. Erik S. Johnson
April 25, 2013
Page Two

The standard of value is fair market value, defined as “the price at which the property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of relevant facts.” Revenue Ruling 59-60 also defines the hypothetical willing buyer and seller as follows: “Court decisions frequently state in addition that the hypothetical buyer and seller are assumed to be able, as well as willing, to trade and to be well informed about the property and concerning the market for such property.” Furthermore, fair market value assumes that the price is transacted in cash or cash equivalents. Revenue Ruling 59-60, while used in tax valuations, is also used in many non-tax valuations. We considered all the factors described in Revenue Ruling 59-60, as modified and amplified by subsequent rulings,¹ which states that all relevant factors should be considered, including:

- The nature and history of the business;
- The general economic outlook;
- The general industry outlook;
- The book value of the stock and the financial condition of the business;
- The earnings and distribution paying capacity of the business;
- The intangible assets of the business;
- Sales of the business interest and the size of the subject property; and
- Stock prices of similar publicly traded companies.

Fair market value is also defined in a similar way in the *International Glossary of Business Valuation Terms*² as “the price, expressed in terms of cash equivalents, at which property would change hands between a hypothetical willing and able buyer and a hypothetical willing and able seller, acting at arm's length in an open and unrestricted market, when neither is under compulsion to buy or sell and when both have reasonable knowledge of the relevant facts.”

The premise of value is liquidation. The type of liquidation is orderly, which assumes assets are sold over a reasonable period of time to maximize the proceeds received.

¹ Revenue Ruling 59-60 has been modified by Revenue Ruling 65-193 and further amplified by Revenue Rulings 77-287 and 83-120.

² The *International Glossary of Business Valuation Terms* has been jointly adopted by the AICPA, ASA, Canadian Institute of Chartered Business Valuators, NACVA and the IBA.

Mr. Erik S. Johnson
April 25, 2013
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There were no restrictions or limitations in the scope of our work or data available for analysis. We did not rely on the work of a third-party specialist in developing our Conclusions of Value. We believe the analyses, opinions, and conclusions of this Appraisal Report were completed in conformity with the American Institute of Certified Public Accountants Statement on Standards for Valuation Services No. 1 and the standards of the National Association of Certified Valuators and Analysts for conducting and reporting on business valuations. In performing our Valuation Engagement, we performed various economic, industry and market research. Our Conclusions of Value are based on the economic, market and business conditions as they existed as of the effective valuation date, based on information available at that time. We first evaluated the most advantageous method of disposing the Subject Property available to the hypothetical seller, and concluded a gradual open-market liquidation of the shares appears to provide the greatest present value of net proceeds relative to the time and transaction costs (including professional fees) associated with other disposal methods. We estimated the amount of time required to gradually liquidate the shares of each block in an orderly fashion in the open market, and calculated the present value of future proceeds based on the December 31, 2012 freely-traded share price. We then calculated the costs of a hypothetical put option required to protect the December 31, 2012 share price.

The approaches and methodologies used in our work did not comprise an examination or any attest service in accordance with generally accepted accounting principles, the objective of which is an expression of an opinion regarding the fair presentation of financial statements or other financial information, whether historical or prospective, presented in accordance with generally accepted accounting principles or auditing standards. We express no opinion and accept no responsibility for the accuracy and completeness of the financial information (audited, reviewed, compiled, internal, prospective or tax returns), or other data provided to us by others, and we have not verified such information unless specifically stated in this report. We assume that the financial and other information provided to us is accurate and complete, and we have relied upon this information in performing our valuation.

The Conclusions of Value are subject to the representations found in Section V of this report, and to the Statement of Assumptions and Limiting Conditions found in Appendix D. The Appraisal Report and Conclusions of Value stated herein are valid only as of December 31, 2012. We have no obligation to update this Appraisal Report or our Conclusions of Value for information that comes to our attention after the date of this Appraisal Report. Based on the analyses, procedures, assumptions and limiting conditions described herein, our Conclusions of Value regarding the blockage discounts for the Subject Property are as follows:

Mr. Erik S. Johnson
April 25, 2013
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The Coca-Cola Company
Summary of Estimated Blockage Discounts
December 31, 2012

Block	Discount Due to Disposition Period		Cost of Price Protection		Blockage Discount
65,135,390	0.042%	Exhibit III.A.	3.37%	Exhibit IV.A.	3.41%
31,573,400	0.042%	Exhibit III.B.	2.26%	Exhibit IV.B.	2.31%
26,680,000	0.04%	Exhibit III.C.	2.10%	Exhibit IV.C.	2.14%

We appreciate the opportunity to serve you in this matter.

Sincerely,

BY:



Robert A. Ethridge, CFA, CPA, CVA
Shearwater Valuation Associates, LLC
Promenade Two
1230 Peachtree Street, N.E.
Suite 1900
Atlanta, Georgia 30309

JOSEPH B. WHITEHEAD FOUNDATION - # 58-6001954
Form 990-PF, Year 2016, Page 10, Part XV, Line 2
INFORMATION REGARDING GRANT PROGRAMS

- (a) P. Russell Hardin, President
Joseph B. Whitehead Foundation
191 Peachtree Street, NE
Suite 3540
Atlanta, Georgia 30303
- Telephone: (404) 522-6755
- (b) Application form not required. Proposals should be made in letter form and include the following information:
- A description of the organization, its purposes, programs, staffing and governing board
 - The organization's latest financial statements including the most recent audit report
 - A description of the proposed project and full justification for its funding
 - An itemized project budget, including other sources of support in hand or anticipated
 - Evidence from the IRS of the organization's tax-exempt status and that the applying organization itself is not a private foundation
- (c) Grant applications are considered semi-annually in April and November for requests received by the first of February and September.
- (d) Grants are made to public charities that provide a full range of basic human services to citizens of metropolitan Atlanta. The Foundation has a particular interest in supporting organizations that serve children and youth. In recent years, the Foundation has concentrated a significant portion of its giving on improving the quality and accessibility of early childhood development programs in metropolitan Atlanta. Grants are reserved for well-established public charities with a broad base of community support. The Foundation provides support for capital projects and programmatic expenses.

No grants are made to individuals.

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954
Form 990-PF, Year 2016, Page 11, Part XV, Line 3b
GRANTS APPROVED FOR FUTURE PAYMENT

Recipient	Foundation Status	Purpose of Grant	Amount
<u>EDUCATION</u>			
Agape Youth & Family Center 2353 Bolton Road, NW Atlanta, GA 30318	PC	Purchase and renovation of a new facility in the Bolton Road community to house the Agape Youth & Family Center.	1,250,000
Horizons Atlanta 3330 Cumberland Blvd., Suite 500 Atlanta, GA 30339	PC	Expansion of Horizons Atlanta's academic enrichment program. Payable over two years.	150,000
		TOTAL EDUCATION	1,400,000
<u>HEALTH</u>			
Visiting Nurse Health System - Hospice Atlanta 5775 Glenridge Dr., NE, Suite E200 Atlanta, GA 30328	PC	\$8 million Bridge to Better Healthcare campaign to address infrastructure and capacity-building needs.	750,000
<u>HUMAN SERVICES</u>			
CHRIS 180 1017 Fayetteville Road, Suite B Atlanta, GA 30316	PC	\$12 million campaign to expand impact and improve systems for organization serving youth with emotional and mental health challenges.	3,000,000
Georgia Center for Child Advocacy P.O. Box 17770 Atlanta, GA 30316	PC	Support of operations over two years to meet increased demand for services.	75,000
United Way of Greater Atlanta 100 Edgewood Avenue, NE Atlanta, GA 30303	PC	Support of HomeStretch, a public/private partnership to build new low-barrier shelters, expand permanent supportive housing, and enhance access and outreach efforts to assist the chronically homeless. Payable over three years.	15,000,000
		TOTAL HUMAN SERVICES	18,075,000
		TOTAL GRANTS	20,225,000
Foundation status of recipient:	PC	Public charity described in 509(a)(1) or (2)	