

Return of Private Foundation

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

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

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.**2018**

Open to Public Inspection

For calendar year 2018 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: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,530,189,362.	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	287,778.	287,778.		Statement 1
	4 Dividends and interest from securities	49,720,991.	49,720,991.		Statement 2
	5a Gross rents	45,000.	45,000.		Statement 3
	b Net rental income or (loss)	42,750.			Statement 4
	6a Net gain or (loss) from sale of assets not on line 10	3,377,509.			
	b Gross sales price for all assets on line 6a	18,381,391.			
	7 Capital gain net income (from Part IV, line 2)		3,377,509.		
	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	53,431,278.	53,431,278.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	236,848.	65,149.		171,699.
	14 Other employee salaries and wages	167,257.	8,280.		158,977.
	15 Pension plans, employee benefits	87,872.	6,952.		80,920.
	16a Legal fees				
	b Accounting fees	15,342.	767.		14,575.
	c Other professional fees	237,551.	231,666.		5,885.
	17 Interest				
	18 Taxes	530,000.	0.		0.
	19 Depreciation and depletion	4,378.	219.		
	20 Occupancy	47,576.	2,378.		45,198.
	21 Travel, conferences, and meetings	6,268.	300.		5,968.
	22 Printing and publications	157.	8.		149.
	23 Other expenses	38,715.	3,905.		34,809.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,371,964.	319,624.		518,180.
	25 Contributions, gifts, grants paid	91,778,344.			91,778,344.
26 Total expenses and disbursements. Add lines 24 and 25	93,150,308.	319,624.		92,296,524.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-39,719,030.				
b Net investment income (if negative, enter -0-)		53,111,654.			
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	5,324.	5,653.	5,653.
	2 Savings and temporary cash investments	10,580,964.	15,412,232.	15,431,227.
	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	101,868,240.	107,225,913.	151,367,804.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis 71,143.			
Liabilities	Less: accumulated depreciation	71,143.	71,143.	958,333.
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis 61,414.			
	Less: accumulated depreciation 51,542.	14,250.	9,872.	9,872.
	15 Other assets (describe Statement 10)	69,324.	80,585.	106,230.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	112,609,245.	122,805,398.	153,018,936.
	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 Statement 11)	6,642.	6,686.	
	23 Total liabilities (add lines 17 through 22)	6,642.	6,686.	
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	112,602,603.	122,798,712.	
	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	112,602,603.	122,798,712.	
	31 Total liabilities and net assets/fund balances	112,609,245.	122,805,398.	

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	112,602,603.
2 Enter amount from Part I, line 27a	2	-39,719,030.
3 Other increases not included in line 2 (itemize) GAIN ON STOCK GRANT	3	49,915,139.
4 Add lines 1, 2, and 3	4	122,798,712.
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	122,798,712.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			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 18,381,391.		15,003,882.	3,377,509.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			3,377,509.
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	3,377,509.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	69,304,756.	1,448,341,074.	.047851
2016	70,856,048.	1,417,944,171.	.049971
2015	57,899,673.	1,370,880,986.	.042235
2014	44,342,629.	1,368,211,284.	.032409
2013	36,606,202.	1,329,874,896.	.027526

2 Total of line 1, column (d)	2	.199992
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.039998
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,475,226,445.
5 Multiply line 4 by line 3	5	59,006,107.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	531,117.
7 Add lines 5 and 6	7	59,537,224.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	92,296,524.

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	531,117.
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	531,117.
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	531,117.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a	539,975.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	539,975.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0.	
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	8,858.	
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax 8,858. 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 the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.jbwhitehead.org</u>	X	
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 and enter the amount of tax-exempt interest received or accrued during the year		N/A
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		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		X
Organizations relying on a current notice regarding disaster assistance, check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2018 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018.)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		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 instructionsOrganizations 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** ☐ Yes ☐ No**8** Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, and foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
TRUSTEES -see attached detail listing	Trustees			
	5.00	85,000.	2,880.	0.
OFFICERS -see attached detail listing	Officers			
	16.00	151,848.	37,265.	749.

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

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
GANNETT WELSH & KOTLER, LLC - 222 BERKELEY STREET, 15TH FLOOR, BOSTON, MA 02116	Investment Manager	69,823.
T. ROWE PRICE ASSOCIATES P.O. BOX 64043, BALTIMORE, MD 21264	Investment Manager	65,247.
SUNTRUST BANK 303 PEACHTREE ST, ATLANTA, GA 30308	Investment Advisor	56,985.

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	1,483,494,208.
b	Average of monthly cash balances	1b	13,121,392.
c	Fair market value of all other assets	1c	1,076,222.
d	Total (add lines 1a, b, and c)	1d	1,497,691,822.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	27,105,424.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,497,691,822.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,465,377.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,475,226,445.
6	Minimum investment return. Enter 5% of line 5	6	73,761,322.

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	73,761,322.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	531,117.
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	531,117.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	73,230,205.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	73,230,205.
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	73,230,205.

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	92,296,524.
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	92,296,524.
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	531,117.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	91,765,407.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				73,230,205.
2 Undistributed income, if any, as of the end of 2018:				
a Enter amount for 2017 only			62,763,798.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013				
b From 2014				
c From 2015				
d From 2016				
e From 2017				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ <u>92,296,524.</u>				
a Applied to 2017, but not more than line 2a ...			62,763,798.	
b Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2018 distributable amount				29,532,726.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (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 2017. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				43,697,479.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2014 ...				
b Excess from 2015 ...				
c Excess from 2016 ...				
d Excess from 2017 ...				
e Excess from 2018 ...				

Part 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 2018, 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) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

None

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

None

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

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

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

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 Paid during the year				
See attached schedule				91,778,344.
Total			3a	91,778,344.
b Approved for future payment				
See attached schedule				28,550,000.
Total			3b	28,550,000.

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



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

[illegible]

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

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

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee Date 5/8/19 Title President

May the IRS discuss this return with the preparer shown below? See Instr. ☐ Yes ☐ No

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**▶ Go to www.irs.gov/Form2220 for instructions and the latest information.**2018**

Name Joseph B. Whitehead Foundation	Employer identification number 58-6001954
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Note: Generally, the corporation is not 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	531,117.
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	
d 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 does not owe the penalty	3	531,117.
4 Enter the tax shown on the corporation's 2017 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	614,874.
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	531,117.

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 does not 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 05/15/18	06/15/18	09/15/18	12/15/18
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 11,594.	12,698.	190,759.	153,290.
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 24,975.	25,000.	170,000.	310,000.
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	13,381.	25,683.	4,924.
13 Add lines 11 and 12	13	38,381.	195,683.	314,924.
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 24,975.	38,381.	195,683.	314,924.
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 13,381.	25,683.	4,924.	

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 (2018)

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. (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.) 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 4/15/2018 and before 7/1/2018	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 5\% (0.05)}{365}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2018 and before 10/1/2018	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\% (0.05)}{365}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2018 and before 1/1/2019	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 5\% (0.05)}{365}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2018 and before 4/1/2019	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\% (0.06)}{365}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2019 and before 7/1/2019	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 6/30/2019 and before 10/1/2019	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 9/30/2019 and before 1/1/2020	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 12/31/2019 and before 3/16/2020	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	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 34; 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 "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 2015	1a				
b Tax year beginning in 2016	1b				
c Tax year beginning in 2017	1c				
2 Enter taxable income for each period for the tax year beginning in 2018. 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 2015	3a				
b Tax year beginning in 2016	3b				
c Tax year beginning in 2017	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	772,924.	1,214,574.	14,336,694.	27,625,628.
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	4,637,544.	4,858,296.	28,673,388.	36,834,079.
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c	4,637,544.	4,858,296.	28,673,388.	36,834,079.
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	46,375.	48,583.	286,734.	368,341.
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	46,375.	48,583.	286,734.	368,341.
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	46,375.	48,583.	286,734.	368,341.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	11,594.	24,292.	215,051.	368,341.

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	11,594.	24,292.	215,051.	368,341.
33 Add the amounts in all preceding columns of line 38. See instructions	33		11,594.	24,292.	215,051.
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ..	34	11,594.	12,698.	190,759.	153,290.
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	132,779.	132,780.	132,779.	132,779.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		121,185.	241,267.	183,287.
37 Add lines 35 and 36	37	132,779.	253,965.	374,046.	316,066.
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	11,594.	12,698.	190,759.	153,290.

Form 2220 (2018)

** 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
CASH EQUIVALENTS	287,778.	287,778.	
Total to Part I, line 3	287,778.	287,778.	

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	49,720,991.	0.	49,720,991.	49,720,991.	
To Part I, line 4	49,720,991.	0.	49,720,991.	49,720,991.	

Form 990-PF Rental Income Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
Peachtree Center land, Atlanta, GA	1	45,000.
Total to Form 990-PF, Part I, line 5a		45,000.

Form 990-PF Rental Expenses Statement 4

Description	Activity Number	Amount	Total
COMMISSION		2,250.	
- SubTotal -	1		2,250.
Total rental expenses			2,250.
Net rental Income to Form 990-PF, Part I, line 5b			42,750.

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
AUDITOR FEES	15,342.	767.		14,575.	
To Form 990-PF, Pg 1, ln 16b	15,342.	767.		14,575.	

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	
CONSULTANT FEES	4,667.	4,667.		0.	
BENEFIT CONSULTANTS	6,195.	310.		5,885.	
INVESTMENT FEES	226,689.	226,689.		0.	
To Form 990-PF, Pg 1, ln 16c	237,551.	231,666.		5,885.	

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	530,000.	0.		0.	
To Form 990-PF, Pg 1, ln 18	530,000.	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	15,534.	777.		14,757.	
OFFICE EQUIPMENT	904.	45.		858.	
OFFICE INSURANCE	6,079.	304.		5,775.	
SUPPLIES	1,057.	53.		1,004.	
ORGANIZATION DUES	10,128.	338.		9,790.	

POSTAGE	674.	34.	640.
REPAIRS AND MAINTENANCE	377.	19.	358.
TELEPHONE	1,317.	66.	1,251.
MISCELLANEOUS	395.	19.	376.
COMMISSION	2,250.	2,250.	0.
<hr/>			
To Form 990-PF, Pg 1, ln 23	38,715.	3,905.	34,809.
<hr/>			

Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
VARIOUS - SEE ATTACHED SCHEDULE	107,225,913.	1,513,678,047.
Total to Form 990-PF, Part II, line 10b	107,225,913.	1,513,678,047.

Form 990-PF	Other Assets	Statement	10
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Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
457(b) PLAN	65,905.	77,490.	103,135.
BENEFIT PLANS	3,419.	3,095.	3,095.
To Form 990-PF, Part II, line 15	69,324.	80,585.	106,230.

Form 990-PF	Other Liabilities	Statement	11
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Description	BOY Amount	EOY Amount
457(b) PLAN	6,642.	6,642.
FLEX PLAN	0.	44.
Total to Form 990-PF, Part II, line 22	6,642.	6,686.

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2018, 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	0	1,946	0
AV for sitting room	3/1/12	5	2/28/17	427	0	427	0
AV for sitting room	3/1/12	5	2/28/17	146	0	146	0
Class totals				2,519	0	2,519	0
Asset Class- 7-Year Property (Furniture, Telephones, Copiers)							
Board Table	7/1/11	7	6/30/18	4,328	309	4,328	0
Card Access	7/1/11	7	6/30/18	545	39	545	0
Card Access	7/1/11	7	6/30/18	241	17	241	0
Chairs	7/1/11	7	6/30/18	6,036	431	6,036	0
Credenza	7/1/11	7	6/30/18	164	12	164	0
Desk Chairs	7/1/11	7	6/30/18	674	48	674	0
Desks and Credenzas	7/1/11	7	6/30/18	12,941	924	12,941	0
File Cabinets	7/1/11	7	6/30/18	4,011	286	4,011	0
File Cabinets	7/1/11	7	6/30/18	23	1	23	0
Furniture Installation	7/1/11	7	6/30/18	52	3	52	0
Furniture Installation	7/1/11	7	6/30/18	23	1	23	0
Furniture Installation	7/1/11	7	6/30/18	280	20	280	0
Furniture Installation	7/1/11	7	6/30/18	1,307	94	1,307	0
Guest Chairs	7/1/11	7	6/30/18	596	43	596	0
Rug	7/1/11	7	6/30/18	1,167	83	1,167	0
Rugs	7/1/11	7	6/30/18	1,941	139	1,941	0
Sitting Room Table	7/1/11	7	6/30/18	259	18	259	0
Breakroom tables	10/1/11	7	9/30/18	163	18	163	0
Drapery	10/1/11	7	9/30/18	641	69	641	0
Rug	10/1/11	7	9/30/18	559	60	559	0
Art- Photography	10/1/11	7	9/30/18	678	72	678	0
Art- Photography	10/1/11	7	9/30/18	189	21	189	0
Credenza and Installation	11/1/11	7	10/31/18	354	42	354	0
President's Desk	12/1/11	7	11/30/18	1,035	136	1,035	0
Leather Chair	3/1/12	7	2/28/19	215	31	210	5
Sitting room artwork	4/1/12	7	3/31/19	829	118	800	29
Art- Photography	8/1/12	7	7/31/19	424	61	388	36
Class totals				39,675	3,096	39,605	70
Asset Class- 15-Year Leasehold Improvements							
Leasehold Improvements	7/1/11	15	6/30/26	14,664	978	7,332	7,332
Construction Admin	7/1/11	15	6/30/26	281	19	141	140
Media and display casework	3/1/12	15	2/28/27	1,907	127	869	1,038
Media and display casework	3/1/12	15	2/28/27	1,869	125	851	1,018
Electrical for sitting rm	3/1/12	15	2/28/27	299	20	136	163
Film to offices	6/1/12	15	5/31/27	200	13	88	112
Class totals				19,220	1,282	9,417	9,803
GRAND TOTAL				61,414	4,378	51,542	9,872

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954
Form 990-PF, Year 2018, Part I, Line 25 and Part XV, Line 3a
GRANTS PAID IN 2018

Recipient	Foundation Status	Purpose of Grant	Amount
<u>CHILD WELFARE & YOUTH DEVELOPMENT</u>			
Bearings Bike Shop 982 Murphy Avenue, SW Atlanta, GA 30310-2835	PC	\$2.25 million Phase I campaign to acquire and renovate a permanent home for "earn-a-bike" youth development program in Atlanta's Westside.	300,000
Big Brothers Big Sisters of Metro Atlanta 1382 Peachtree Street, NE Atlanta, GA 30309	PC	Support of one-time marketing and technology upgrades to increase the number of children served.	250,000
Bloom Our Youth 150 Marquis Drive Fayetteville, GA 30214	PC	Acquisition and renovation of building to serve as a volunteer and donation center for organization serving youth in foster care.	350,000
Boys & Girls Clubs of Metro Atlanta 1275 Peachtree St., NE, Suite 500 Atlanta, GA 30309	PC	Operating support (\$1,800,000) and one-time support of Thomasville Club (\$200,000).	2,000,000
Georgia CASA 75 Marietta Street, NW, Suite 404 Atlanta, GA 30303	PC	Operating support (\$400,000) and implementation of performance management system (\$100,000) for organization providing advocates for children in foster care.	500,000
Georgia Division of Family and Children Services 2 Peachtree Street, NW, Suite 19-490 Atlanta, GA 30303	GOV	Continuation of the Child Welfare Training Collaborative in Georgia.	1,000,000
Georgia Family Connection Partnership 235 Peachtree Street, Suite 1600 Atlanta, GA 30303	PC	Support of statewide network to improve child well-being in Georgia.	600,000
Our House, Inc. 173 Boulevard, NE Atlanta, GA 30312	PC	Capacity-building to strengthen organization providing shelter and childcare for homeless families.	50,000
Southern Crescent Sexual Assault and Advocacy Center P.O. Box 1788 Jonesboro, GA 30237	PC	Capital expansion of Clayton County facility serving victims of child abuse and sexual assault.	175,000
The Drake House 10500 Clara Drive, Suite A5 Roswell, GA 30077	PC	Purchase and renovation of The Drake Village to provide housing for formerly homeless mothers and their children.	250,000
Voices for Georgia's Children 75 Marietta Street, NW, Suite 401 Atlanta, GA 30303-3068	PC	Operating support for child policy and advocacy organization.	300,000
		TOTAL CHILD WELFARE & YOUTH DEVELOPMENT	5,775,000
<u>EDUCATION</u>			
3DE National LLC 275 Northside Drive, NW, Building C, Third Floor Atlanta, GA 30314	PC	Phase II expansion of the 3DE high school model in metro Atlanta.	1,000,000
North Fulton Child Development Association 89 Grove Way Roswell, GA 30075	PC	Replacement of HVAC systems for early learning program serving low-income children in north metro Atlanta.	150,000
Communities in Schools of Georgia 260 Peachtree Street, Suite 700 Atlanta, GA 30303	PC	Operating support for Communities in Schools of Georgia (\$800,000) and Communities in Schools of Atlanta (\$200,000).	1,000,000
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.	50,000,011
Georgia Leadership Institute for School Improvement 3237 Satellite Blvd., Suite 460 Duluth, GA 30096	PC	Support of leadership program for school districts.	800,000

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954
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GRANTS PAID IN 2018

Recipient	Foundation Status	Purpose of Grant	Amount
Georgia Partnership for Excellence in Education 270 Peachtree Street, Suite 2200 Atlanta, GA 30303	PC	Operating support for organization working to improve K-12 public education through research and public policy.	700,000
Georgia State University Research Foundation P.O. Box 3999 Atlanta, GA 30302-3999	PC	Support of After-School All-Stars program and summer academy at Sylvan Hills Middle School.	284,000
Horizons Atlanta 177 North Avenue, NW 3rd Floor, Suite 11 Atlanta, GA 30332	PC	Two-year support of expansion of academic enrichment program.	300,000
KIPP: Metro Atlanta Collaborative 504 Fair Street, SW, Suite 300 Atlanta, GA 30313-1206	PC	Capital campaign to renovate facilities for KIPP Atlanta Collegiate and KIPP Soul.	3,000,000
Purpose Built Schools Atlanta 1670 Benjamin Weldon Bickers Drive, SE Atlanta, GA 30315	PC	Support of Community Engagement Program at four schools that are part of Atlanta Public Schools' turnaround strategy. Payable over three years.	1,000,000
Community Foundation for Greater Atlanta FBO RedefinED Atlanta 191 Peachtree Street, NE, Suite 1000 Atlanta, GA 30303	PC	Expansion of the Relay Graduate School of Education's teacher residency program to Atlanta. Payable over three years.	833,333
Teach for America 1360 Peachtree St. NE, Suite 1100 Atlanta, GA 30309	PC	Operating support for the recruitment, training and placement of corps members in metro Atlanta schools.	500,000
The Kindezi Schools 386 Pine Street, NE Atlanta, GA 30308	PC	Support for costs associated with expansion to Gideons Elementary School.	350,000
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 40 Courtland Street, NE, Suite 300 Atlanta, GA 30303	PC	Priority initiatives of Smart Start to improve the quality and accessibility of early childhood education in metro Atlanta.	6,886,000
Westside Future Fund P.O. Box 92273 Atlanta, GA 30314	PC	Support of comprehensive wraparound services for students at Hollis Innovation Academy. Payable over three years.	500,000
		TOTAL EDUCATION	67,503,344
<u>HEALTH</u>			
Georgia Campaign for Adolescent Power and Potential 1718 Peachtree St., NW, Suite 465 Atlanta, GA 30309	PC	Support of teen pregnancy prevention programs over two years.	150,000
<u>HUMAN SERVICES</u>			
Atlanta Habitat for Humanity 824 Memorial Drive, SE Atlanta, GA 30316-1232	PC	\$19 million campaign to increase access to affordable housing in metro Atlanta.	2,500,000
Champions Community Foundation 2850 Old Alabama Road Johns Creek, GA 30022	PC	Development of Champions Place, a shared living community for young adults with physical disabilities.	200,000
City of Refuge 1300 Joseph E. Boone Blvd., NW Atlanta, GA 30314	PC	Infrastructure improvements and development of permanent supportive housing as part of \$25.6 million campaign.	3,000,000

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954
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GRANTS PAID IN 2018

Recipient	Foundation Status	Purpose of Grant	Amount
Covenant Community, Inc. 623 Spring Street, NW Atlanta, GA 30308	PC	Acquisition of apartment building to serve as transitional housing for graduates of recovery program.	200,000
First Step Staffing 236 Auburn Avenue, Suite 203 Atlanta, GA 30303	PC	Support over two years to scale transportation services for homeless clients.	200,000
Mary Hall Freedom House 8995 Roswell Road Sandy Springs, GA 30350	PC	Campaign to purchase Support Center and 35 housing units in Freedom Village to serve homeless women.	650,000
North Gwinnett Co-Op P.O. Box 672 Buford, GA 30515	PC	Renovation and expansion of facility in response to growing need for services.	250,000
Quest Community Development Organization 878 Rock Street, NW Atlanta, GA 30314	PC	Construction of the Nonprofit Center for Change in Atlanta's Westside neighborhood.	350,000
St. Jude's Recovery Center 139 Renaissance Pkwy, NE Atlanta, GA 30308	PC	Phase II of campaign to renovate existing facilities serving homeless and low-income individuals with substance abuse issues.	250,000
United Way of Greater Atlanta 40 Courtland Street, NE, Suite 300 Atlanta, GA 30303	PC	Support of HomeFirst, 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.	5,000,000
United Way of Greater Atlanta 40 Courtland Street, NE, Suite 300 Atlanta, GA 30303	PC	Priority initiatives of the Regional Commission on Homelessness.	5,000,000
Year Up 730 Peachtree Street, Suite 900 Atlanta, GA 30308	PC	Growth of Professional Training Corps program at Atlanta Technical College to provide workforce development for low-income young adults.	750,000
		TOTAL HUMAN SERVICES	18,350,000
		TOTAL GRANTS	91,778,344
Foundation status of recipient:	PC GOV	Public charity described in 509(a)(1) or (2) Domestic or foreign government or instrumentality	

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2018, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	QUANTITY	COST	MARKET
1 800 FLOWERS COM INC	275	2,734	3,363
1ST SOURCE CORP	181	6,778	7,302
2U INC	455	18,127	22,623
3-D SYSTEMS CORP	156	1,977	1,587
3M CO	1,008	27,959	192,064
51JOB INC SPONSORED	67	4,559	4,183
58.COM INC SPONSORED	60	4,067	3,253
A.P. MOLLER-MAERSK UNSPONSORED	335	3,186	2,090
AAC TECH HOLDINGS UNSPONSORED	458	8,055	2,611
AAR CORP	270	8,516	10,082
AARONS INC	569	15,483	23,926
ABB LTD SPONSORED	461	11,345	8,764
ABBOTT LABS	3,035	134,260	219,522
ABBVIE INC	2,636	147,542	243,013
ABERCROMBIE & FITCH CO-CL A	601	8,540	12,050
ABIOMED INC	71	27,850	23,078
ACADIA HEALTHCARE	3,843	174,864	98,804
ACCENTURE PLC CL A	1,109	126,145	156,380
ACCOR SA SPONSORED	563	5,536	4,831
ACS ACTIVIDADES DE CONS UNSPONSORED	853	6,276	6,568
ACTIVISION BLIZZARD, INC	1,316	61,484	61,286
ACTIVISION BLIZZARD, INC	1,812	129,244	84,385
ADDUS HOMECARE CORP	59	2,044	4,005
ADECCO GROUP AG UNSPONSORED	114	4,437	2,679
ADIDAS AG SPONSORED	102	11,777	10,643
ADOBE INC	844	79,316	190,947
ADTALEM GLOBAL EDUCATION INC	544	14,857	25,742
ADVANCED AUTO PARTS	122	23,703	19,210
ADVANCED MICRO DEVICES INC	1,506	23,731	27,801
ADVANSIX INC	261	11,498	6,353
AEGON NV	956	5,572	4,445
AERCAP HOLDINGS NV	123	6,319	4,871
AEROVIRONMENT INC	20	1,914	1,359
AES CORP	1,091	11,554	15,776
AFFILIATED MANAGERS GROUP INC	92	16,633	8,964
AFLAC INC	1,306	41,474	59,501
AG MORTGAGE INVESTMENT TRUST	252	3,835	4,014
AGEAS SPONSORED	287	13,509	12,832
AGILENT TECHNOLOGIES INC	531	22,935	35,821
AGNICO EAGLE MINES LTD	121	5,105	4,888
AGREE REALTY CORP	234	11,283	13,834
AGRICULTURAL BANK CHINA UNSPONSORED	396	4,592	4,277
AGROFRESH SOLUTIONS INC	379	1,907	1,436
AIA GROUP LTD SPONSORED	1,079	33,848	35,478
AIR LEASE CORP	869	29,291	26,252
AIR PRODUCTS & CHEMICALS INC	391	52,097	62,580
AIRBUS SE UNSPONSORED	726	16,695	17,264
AIRCASTLE LTD	505	11,114	8,706
AKAMAI TECHNOLOGIES INC	283	17,806	17,286
AKBANK T.A.S SPONSORED	1,021	2,048	2,527

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2018, Part II, Line 10b

CORPORATE STOCK

AKTIEBOLAGET ELECTROLUX SPONSORED	89	5,874	3,771
AKZO NOBEL NV SPONSORED	301	9,375	8,017
ALAMO GROUP INC	83	5,400	6,418
ALASKA AIR GROUP INC	204	13,378	12,413
ALBEMARLE CORP	182	14,436	14,027
ALEXANDRIA REAL ESTATE EQUITIES INC	194	21,877	22,357
ALEXION PHARMACEUTICALS INC	369	62,338	35,926
ALEXION PHARMACEUTICALS INC	1,139	160,070	110,893
ALFA LAVAL AB UNSPONSORED	254	6,132	5,461
ALIBABA GROUP HOLDING LTD SPONSORED	2,406	295,972	329,790
ALIBABA GROUP HOLDING LTD SPONSORED	297	52,854	40,710
ALIGN TECHNOLOGY INC	119	17,287	24,922
ALLEGION PLC	157	10,238	12,514
ALLERGAN PLC	552	152,873	73,780
ALLIANCE DATA SYSTEMS CORP	80	23,862	12,006
ALLIANT CORP	382	15,433	16,140
ALLIANZ SE SPONSORED	1,299	28,641	26,162
ALLSTATE CORP	597	37,147	49,330
ALPHABET INC CL A	515	393,728	538,154
ALPHABET INC CL A	909	740,759	949,869
ALPHABET INC CL C	534	402,403	553,016
ALPHABET INC CL C	448	334,170	463,953
ALTERYX INC CL A	207	6,340	12,310
ALTRIA GROUP INC	3,246	201,486	160,320
ALUMINA LTD SPONSORED	572	4,074	3,689
ALUMINUM CORP OF CHINA LTD SPONSORED	258	2,400	2,018
AMADEUS IT GROUP S.A. UNSPONSORED	154	11,320	10,782
AMAG PHARMACEUTICALS INC	309	12,363	4,694
AMAZON.COM INC	713	512,266	1,070,905
AMAZON.COM INC	1,082	780,203	1,625,132
AMBEV SA SPONSORED	1,316	8,391	5,159
AMCOR LTD SPONSORED	221	10,802	8,220
AMEDISYS INC	119	13,853	13,936
AMEREN CORP	401	19,667	26,157
AMERICA MOVIL SAB DE CD SPONSORED	287	5,324	4,090
AMERICAN AIRLINES GROUP INC	716	32,843	22,991
AMERICAN CAMPUS COMMUNITIES INC	6,966	332,988	288,323
AMERICAN EAGLE OUTFITTERS INC	1,467	31,098	28,357
AMERICAN ELEC PWR INC	847	14,759	63,305
AMERICAN EQUITY INVT LIFE HL	761	22,971	21,262
AMERICAN EXPRESS CO	1,212	90,128	115,528
AMERICAN INTL GROUP INC	1,492	94,629	58,800
AMERICAN NATIONAL INSURANCE	71	7,706	9,034
AMERICAN PUBLIC EDUCATION INC	143	3,288	4,070
AMERICAN TOWER CORP	762	80,293	120,541
AMERICAN WATER WORKS CO INC	294	19,966	26,686
AMERICAN WATER WORKS CO INC	1,009	84,061	91,587
AMERICAN WOODMARK CORP	122	8,871	6,793
AMERICA'S CAR-MART INC	72	2,466	5,216
AMERIPRISE FINANCIAL INC	248	28,397	25,884
AMERISOURCEBERGEN CORP	268	26,307	19,939

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2018, Part II, Line 10b

CORPORATE STOCK

AMETEK INC	381	20,662	25,794
AMGEN INC	1,127	184,105	219,393
AMKOR TECHNOLOGY INC	1,338	11,317	8,777
AMN HEALTHCARE SVCS INC	446	29,323	25,270
AMNEAL PHARMACEUTICALS INC CL A	4,631	97,009	62,657
AMPHENOL CORP	505	27,644	40,915
ANADARKO PETROLEUM CORPORATION	926	59,886	40,596
ANALOG DEVICES INC	658	46,145	56,476
ANDERSONS INC	226	8,331	6,755
ANGI HOMESERVICES INC CL A	425	3,985	6,830
ANGIODYNAMICS INC	362	5,132	7,287
ANGLO AMERICAN PLC SPONSORED	830	7,878	9,163
ANGLOGOLD ASHANTI LIMITED SPONSORED	380	3,454	4,769
ANHEUSER BUSCH INBEV SPONSORED	220	25,984	14,478
ANIXTER INTERNATIONAL INC	279	23,881	15,152
ANNALY CAPITAL MANAGEMENT INC	377	3,963	3,702
ANSYS INC	140	17,046	20,012
ANSYS INC	1,052	129,464	150,373
ANTHEM INC	453	66,044	118,971
ANTHEM INC	1,031	196,531	270,772
ANWORTH MTG ASSET CORP	1,394	6,919	5,632
AON PLC	420	40,666	61,051
APACHE CORP	629	29,287	16,511
APARTMENT INVT & MGMT CO CL A	259	10,313	11,365
APOLLO COMMERCIAL REAL ESTATE	1,038	17,949	17,293
APPFOLIO INC CL A	82	4,033	4,856
APPIAN CORP CL A	115	3,100	3,072
APPLE INC	7,819	940,338	1,233,369
APPLE INC	1,936	259,677	305,385
APPLIED MATERIALS INC	1,762	29,544	57,688
APPTIO INC CL A	165	4,767	6,263
APTARGROUP INC	1,513	130,209	142,328
APTIV PLC	441	31,580	27,152
APTIV PLC	3,575	316,035	220,113
ARBOR REALTY TRUST INC	681	5,088	6,858
ARCBEST CORP	218	5,648	7,469
ARCELORMITTAL SA SPONSORED	172	4,620	3,555
ARCH COAL INC CL A	183	14,523	15,187
ARCHER DANIELS MIDLAND CO	929	42,090	38,061
ARCONIC INC	833	17,546	14,044
ARCOSA INC	432	9,118	11,962
ARDMORE SHIPPING CORP	249	3,576	1,163
ARES COMMERCIAL REAL ESTATE CORP	263	3,232	3,430
ARISTA NETWORKS INC	92	27,076	19,384
ARKEMA SPONSORED	69	8,328	5,863
ARLINGTON ASSET INVESTMENT CORP	223	2,848	1,615
ARMOUR RESIDENTIAL REIT INC	406	7,109	8,323
ARMSTRONG FLOORING INC	156	2,758	1,847
ARRAY BIOPHARMA INC	1,809	25,358	25,778
ARTISAN PARTNERS	3,158	97,627	69,823
ASCENA RETAIL GROUP INC	1,586	18,211	3,981

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

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CORPORATE STOCK

ASGN INC	451	36,709	24,580
ASHAI KASEI CORP UNSPONSORED	362	9,050	7,432
ASHFORD HOSPITALITY TRUST	997	6,205	3,988
ASHLAND GLOBAL HOLDINGS INC	548	36,596	38,886
ASHTED GROUP PLC UNSPONSORED	26	2,541	2,180
ASML HOLDING NV	497	54,187	77,343
ASML HOLDING NV	78	13,060	12,138
ASPEN PHARMACARE HLDGS UNSPONSORED	182	4,232	1,706
ASPEN TECHNOLOGY INC	648	58,193	53,253
ASSA ABLOY UNSPONSORED	751	8,249	6,661
ASSOC BRITISH FOODS LMTD UNSPONSORED	208	8,744	5,377
ASSOCIATED BANC CORP	1,338	29,002	26,479
ASSURANT INC	89	7,245	7,960
ASTELLAS PHARMA INC UNSPONSORED	589	7,681	7,386
ASTRAZENECA PLC SPONSORED	631	20,785	23,965
AT&T INC	12,651	195,950	361,060
ATLANTIA S.P.A UNSPONSORED	681	10,961	7,089
ATLAS AIR WORLDWIDE HLDGS INC	240	10,611	10,126
ATLAS COPCO AB SPONSORED	186	7,654	4,451
ATLAS CORPCO AB SPONSORED	149	5,631	3,259
ATOS ORIGIN SA UNSPONSORED	215	6,485	3,496
AU OPTRONICS CORP SPONSORED	3,987	16,782	15,709
AUSTRALIA & NEW ZEALAND SPONSORED	908	21,883	15,481
AUTODESK INC	362	20,095	46,557
AUTOHOME INC SPONSORED	68	4,689	5,320
AUTOMATIC DATA PROCESSING INC	771	69,456	101,094
AUTOZONE INC	46	35,680	38,564
AVALONBAY COMMUNITIES INC	228	40,088	39,683
AVAYA HOLDINGS CORP	910	20,873	13,250
AVERY DENNISON CORP	146	9,383	13,115
AVIVA PLC SPONSORED	742	10,203	7,004
AVNET INC	1,055	42,833	38,086
AVX CORP	386	6,197	5,887
AXA SPONSORED	450	13,319	9,626
AXOGEN INC	259	3,439	5,291
AXON ENTERPRISE INC	463	19,270	20,256
AXOS FINANCIAL INC	479	19,579	12,061
B. RILEY FINANCIAL INC	122	2,019	1,732
BAE SYSTEMS PLC SPONSORED	252	8,639	5,902
BAIDU INC SPONSORED	68	16,182	10,785
BAKER HUGHES, A GE CO	959	42,838	20,619
BALL CORP	581	22,266	26,714
BANC OF CALIFORNIA, INC	365	6,585	4,858
BANCO BILBAO VIZCAYA SPONSORED	1,512	13,454	7,998
BANCO BRADESCO SPONSORED	793	8,290	7,843
BANCO DE CHILE SPONSORED	138	3,976	3,947
BANCO DO BRASIL SPONSORED	474	4,592	5,645
BANCO SANTANDER BRASIL SPONSORED	670	5,807	7,457
BANCO SANTANDER CHILE SPONSORED	136	4,073	4,066
BANCO SANTANDER SA SPONSORED	3,746	25,211	16,782
BANCOLOMBIA S.A. SPONSORED	103	4,734	3,924

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2018, Part II, Line 10b

CORPORATE STOCK

BANCORP INC	479	4,062	3,813
BANK MONTREAL QUEBEC	151	11,289	9,868
BANK OF AMERICA CORP	16,038	277,413	395,176
BANK OF CHINA LTD UNSPONSORED	1,052	12,994	11,246
BANK OF NEW YORK MELLON CORP	1,607	69,031	75,641
BANK OF NOVA SCOTIA HALIFAX	245	15,491	12,218
BANKFINANCIAL CORP	141	1,740	2,108
BARCLAYS PLC SPONSORED	1,169	11,721	8,814
BARNES & NOBLE EDUCATION INC	342	5,048	1,371
BARRICK GOLD CORP	635	8,085	8,598
BASF SE SPONSORED	720	18,916	12,665
BASSETT FURNITURE INDS INC	91	2,909	1,824
BAUSCH HEALTH COMPANIES INC	174	2,450	3,214
BAXTER INTL INC	828	30,810	54,499
BAYER AG SPONSORED	779	25,645	13,687
BAYERISCHE MOTOREN WERKE SPONSORED	161	5,403	4,342
BB&T CORPORATION	1,335	50,825	57,832
BEAZER HOMES USA INC	283	3,164	2,683
BECTON DICKINSON & CO	459	75,414	103,422
BECTON DICKINSON & CO	1,822	351,686	410,533
BENCHMARK ELECTRONICS INC	428	8,972	9,065
BERKSHIRE HATHAWAY INC-CL B	3,378	487,153	689,720
BERKSHIRE HILLS BANCORP INC	342	11,304	9,224
BERRY GLOBAL GROUP INC	4,150	227,194	197,250
BEST BUY COMPANY INC	438	15,207	23,196
BHP BILLITON PLC SPONSORED	188	6,866	7,875
BHP GROUP LTD SPONSORED	444	18,675	21,441
BIDVEST GROUP LTD SPONSORED	158	4,002	4,446
BIG LOTS INC	366	16,897	10,585
BIGLARI HOLDINGS INC CL A	1	1,258	588
BIGLARI HOLDINGS INC CL B	11	2,841	1,249
BIO RAD LABORATORIES CL A	665	208,588	154,426
BIOGEN INC	348	94,808	104,720
BJ'S RESTAURANTS	3,233	96,906	163,493
BLACKBAUD INC	1,823	152,160	114,667
BLACKBERRY LIMITED	299	2,948	2,126
BLACKROCK INC	214	75,727	84,063
BLACKSTONE MTG TR INC	736	21,357	23,449
BLOCK H & R INC	345	12,820	8,753
BLUCORA INC	406	5,793	10,816
BLUE HILLS BANCORP INC	241	3,423	5,143
BNP PARIBAS SPONSORED	535	21,335	12,059
BOEING CO	919	139,676	296,378
BOEING CO	3,100	558,306	999,750
BOINGO WIRELESS INC	344	7,798	7,076
BOISE CASCADE CO	335	9,145	7,990
BOOKING HOLDINGS INC	83	118,017	142,961
BOOKING HOLDINGS INC	210	314,210	361,708
BOOT BARN HOLDINGS INC	166	3,313	2,827
BOOZ ALLEN HAMILTON HLDG	6,700	245,741	301,969
BORG WARNER AUTOMOTIVE INC	328	14,937	11,395

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2018, Part II, Line 10b

CORPORATE STOCK

BOSTON PROPERTIES INC	255	31,310	28,700
BOSTON SCIENTIFIC CORP	2,421	48,361	85,558
BP PLC SPONSORED	795	29,606	30,146
BRAMBLES LTD SPONSORED	914	14,053	12,942
BRASKEM SA SPONSORED	85	2,502	2,079
BRENNTAG AG UNSPONSORED	738	8,153	6,428
BRF SA SPONSORED	277	3,673	1,573
BRIDGESTONE CORPORATION UNSPONSORED	465	10,340	8,923
BRIGHTHOUSE FINANCIAL INC	158	9,784	4,816
BRISTOL MYERS SQUIBB CO	2,783	185,224	144,660
BRISTOW GROUP INC	281	4,569	683
BRITISH AMERN TOB PLC SPONSORED	635	38,508	20,231
BROADCOM INC	743	108,731	188,930
BROADRIDGE FINL SOLUTIONS INC	221	25,280	21,271
BROOKFIELD ASSET MANAGE-CL A	402	16,394	15,417
BROOKS AUTOMATION INC	668	11,660	17,488
BROWN FORMAN CORP CLASS B	289	13,432	13,751
BT GROUP PLC SPONSORED	276	5,401	4,195
BUILDERS FIRSTSOURCE	997	13,605	10,877
BUNZL PLC SPONSORED	261	8,060	8,018
BURBERRY GROUP PLC SPONSORED	176	4,268	3,898
BURLINGTON STORES INC	2,366	211,016	384,877
BYD CO LTD UNSPONSORED	254	4,249	3,200
CABOT MICROELECTRONICS CORP	13	1,316	1,240
CABOT OIL & GAS CORP	764	16,720	17,075
CACI INTERNATIONAL INC CLASS A	221	24,439	31,831
CADENCE DESIGN SYSTEMS INC	463	17,724	20,131
CAE INC	600	10,005	11,010
CAI INTERNATIONAL INC	130	4,832	3,020
CALAVO GROWERS INC	46	2,365	3,356
CALERES INC	381	11,647	10,603
CALLAWAY GOLF CO	776	9,013	11,873
CALLON PETROLEUM CO	16,510	186,651	107,150
CAMDEN NATIONAL CORP	86	2,569	3,093
CAMECO CORP	392	3,917	4,449
CAMPBELL SOUP CO	320	16,876	10,557
CAMPING WORLD HOLDINGS INC	189	8,384	2,168
CANADIAN NATIONAL RAILWAY CO	213	17,466	15,785
CANADIAN NATURAL RESOURCES	369	12,282	8,904
CANADIAN PACIFIC RAILWAY LTD	51	8,323	9,059
CANON INC SPONSORED	651	21,604	17,968
CAPGEMINI SE UNSPONSORED	193	4,659	3,769
CAPITAL ONE FINANCIAL CORP	848	69,541	64,100
CAPSTEAD MTG CORP	844	7,727	5,629
CARBONITE INC	210	4,490	5,305
CARDINAL HEALTH INC	523	43,633	23,326
CARE.COM INC	140	1,261	2,703
CAREER EDUCATION CORP	599	4,793	6,841
CARLSBERG A/S SPONSORED	286	6,519	6,078
CARMAX INC	303	17,538	19,007
CARNIVAL CORP	674	35,714	33,228

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CORPORATE STOCK

CARNIVAL PLC SPONSORED	133	8,598	6,481
CAROLINA FINANCIAL CORP	104	3,759	3,077
CARREFOUR SA SPONSORED	1,611	6,234	5,349
CARS.COM INC	613	15,840	13,180
CARTERS INC	2,212	215,857	180,543
CATALENT INC	6,239	245,007	194,532
CATERPILLAR INC	1,009	75,927	128,214
CAVCO INDUSTRIES INC	72	11,134	9,387
CAVCO INDUSTRIES INC	1,438	201,181	187,486
CBOE GLOBAL MARKETS INC	186	14,752	18,196
CBRE GROUP INC	497	18,383	19,900
CBS CORPORATION CLASS B	601	27,455	26,276
CDN IMPERIAL BK OF COMMERCE	87	7,612	6,485
CELANESE CORP COMMON	241	20,943	21,683
CELGENE CORP	1,202	149,972	77,036
CEMEX SOUTH AMERICA SPONSORED	484	4,367	2,333
CENOVUS ENERGY INC	452	4,474	3,178
CENTENE CORP	366	27,160	42,200
CENTENE CORP	1,060	115,390	122,218
CENTERPOINT ENERGY INC	832	16,484	23,487
CENTERSTATE BANK CORP	593	10,846	12,477
CENTRAIS ELETRICAS BRASIL SPONSORED	605	4,056	3,842
CENTRAL GARDEN & PET CL A	337	6,733	10,531
CENTRAL GARDEN & PET CO	85	2,088	2,928
CENTRAL JAPAN RAI UNSPONSORED	426	7,442	9,008
CENTRAL VALLEY COMMUNITY BANCORP	94	1,999	1,774
CENTRICA PLC SPONSORED	585	5,449	4,019
CENTURY ALUMINUM COMPANY	435	7,534	3,180
CENTURY BANCORP INC CL A	24	1,926	1,626
CENTURY COMMUNITIES INC	270	6,714	4,660
CENTURYLINK INC	1,616	39,886	24,482
CERNER CORP	613	40,731	32,146
CF INDUSTRIES HOLDINGS INC	385	20,124	16,751
CGI GROUP INC	57	3,451	3,488
CH ROBINSON WORLDWIDE INC	232	15,776	19,509
CHARLES SCHWAB CORP	2,061	13,850	85,593
CHARLES SCHWAB CORP	8,100	411,887	336,393
CHART INDUSTRIES INC	299	10,451	19,444
CHARTER COMMUNICATIONS INC CL A	314	88,252	89,481
CHEFS WAREHOUSE	181	4,449	5,788
CHEGG INC	755	12,991	21,457
CHEMED CORP	148	25,409	41,925
CHEMICAL FINL CORP	621	27,984	22,735
CHERRY HILL MORTGAGE INVT CORP	107	2,038	1,877
CHEVRON CORP	3,321	308,534	361,292
CHICOS FAS INC	1,113	11,330	6,255
CHILDRENS PL INC NEW	151	9,217	13,604
CHIMERA INVESTMENT CORP	1,536	24,219	27,372
CHINA CONSTR BK CORP UNSPONSORED	1,377	23,491	22,445
CHINA LIFE INSURANCE CO SPONSORED	590	8,875	6,189
CHINA MERCHANTS BANK UNSPONSORED	193	3,529	3,486

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CORPORATE STOCK

CHINA MOBILE LIMITED SPONSORED	300	15,405	14,400
CHINA OVERSEAS LD & INVT UNSPONSORED	1,170	17,641	19,738
CHINA PETE & CHEM CORP SPONSORED	93	7,323	6,566
CHINA SOUTHERN AIRLINES CO SPONSORED	80	3,019	2,429
CHINA TELECOM CORP LTD SPONSORED	81	4,043	4,109
CHINA UNICOM HONG KONG LTD SPONSORED	442	6,223	4,712
CHIPOTLE MEXICAN GRILL INC	41	26,851	17,703
CHR HANSEN HOLDINGS SPONSORED	140	6,219	6,211
CHUBB LTD	807	92,595	104,248
CHUNGHWA TELECOM LTD SPONSORED	561	19,312	20,078
CHURCH & DWIGHT INC	412	17,584	27,093
CIA CERVECERIAS UNIDAS SPONSORED	282	7,594	7,087
CIA DE MINAS BUENAVENTUR SPONSORED	184	2,340	2,984
CIA SANEAMIENTO BASICO DE SPONSORED	378	3,707	3,050
CIE FINANCIERE RICH UNSPONSORED	1,360	12,074	8,772
CIELO SA SPONSORED	813	2,794	1,902
CIGNA CORP	648	98,693	123,107
CIGNA CORP	2,961	510,931	562,353
CIMAREX ENERGY CO	157	18,297	9,679
CINCINNATI FINL CORP	246	14,957	19,045
CINTAS CORP	141	13,112	23,687
CISCO SYSTEMS INC	7,860	232,542	340,574
CITI TRENDS INC	132	3,509	2,691
CITIGROUP INC	4,333	234,517	225,576
CITIZENS FINANCIAL GROUP INC	827	17,582	24,587
CITRIX SYSTEMS INC	238	15,997	24,385
CK HUTCHISON HOLDING UNSPONSORED	1,653	20,155	15,670
CLEARWAY ENERGY INC CL A	301	5,345	5,093
CLEARWAY ENERGY INC CL C	529	8,329	9,125
CLOROX COMPANY	213	26,350	32,832
CME GROUP INC	623	66,944	117,199
CMS ENERGY CORP	466	17,790	23,137
CNO FINANCIAL GROUP, INC	1,458	29,259	21,695
CNOOC LTD SPONSORED	79	10,308	12,044
CNX RESOURCES CORPORATION	1,774	25,078	20,259
COCA COLA AMATIL LTDSPONSORED	1,545	10,071	8,776
COCA COLA CO	29,643,805	2,484,211	1,403,634,167
COCA-COLA FEMSA SAB DE CV SPONSORED	67	4,750	4,076
COGNEX CORP	6,212	341,096	240,218
COGNIZANT TECHNOLOGY SOLUTIONS CORP	976	66,771	61,956
COHU INC	345	8,538	5,544
COLGATE PALMOLIVE CO	1,534	105,814	91,304
COLOPLAST A/S UNSPONSORED	483	4,006	4,468
COLUMBUS MCKINNON CORP NY	172	6,354	5,184
COMCAST CORP-CL A	7,896	246,580	268,859
COMERICA INC	291	12,920	19,989
COMMERCIAL METALS CO	1,046	16,804	16,757
COMMERCIAL VEHICLE GROUP INC	253	2,133	1,442
COMMERZBANK AG SPONSORED	521	6,596	3,470
COMMONWEALTH BK SPONSORED	514	31,190	26,160
COMPAGNIE DE ST GOBAIN UNSPONSORED	619	7,357	4,079

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CORPORATE STOCK

COMPANHIA BRASILEIRA SPONSORED	156	3,412	3,240
COMPANHIA ENERGETICA MINAS SPONSORED	930	1,518	3,311
COMPASS GROUP PLC SPONSORED	495	10,984	10,346
COMTECH TELECOMMUNICATIONS CORP	202	4,325	4,917
CONAGRA BRANDS INC	837	26,720	17,878
CONCERT PHARMACEUTICALS INC	125	2,339	1,569
CONCHO RESOURCES	347	41,126	35,668
CONDUENT INC	1,723	27,067	18,315
CONNS INC	232	6,406	4,376
CONOCOPHILLIPS	2,010	104,751	125,324
CONSOLIDATED EDISON INC	512	34,771	39,148
CONSTELLATION BRANDS INC	284	39,608	45,673
CONTINENTAL AG SPONSORED	412	9,963	5,677
CONTROL4 CORP	166	4,721	2,922
COOPER COS INC	81	14,945	20,615
COPART INC	389	22,006	18,586
CORCEPT THERAPEUTICS INC	811	7,439	10,835
COREENERGY INFRASTRUCTURE TRUST	95	2,748	3,143
CORESITE REALTY CORP	1,796	201,731	156,665
CORNING INC	1,492	28,063	45,073
COSTCO WHOLESALE CORP	749	119,431	152,579
COTY INC	779	18,010	5,110
COVESTRO AG SPONSORED	118	4,769	2,950
COWEN INC CL A	250	3,928	3,335
CRA INTERNATIONAL INC	78	1,826	3,319
CREDICORP LIMITED	39	7,953	8,645
CREDIT AGRICOLE S.A. UNSPONSORED	802	7,199	4,275
CREDIT SUISSE GROUP-SPONSORED	676	10,995	7,341
CRESCENT POINT ENERGY CORP	532	3,937	1,607
CRH PLC	324	11,648	8,537
CROCS INC	599	9,584	15,562
CROWN CASTLE INTL CORP NEW	724	64,432	78,648
CSL LTD SPONSORED	328	19,015	21,225
CSX CORP	1,412	38,292	87,728
CTRIIP.COM INTERNATIONAL LTD	181	9,295	4,898
CUMMINS INC	260	26,842	34,746
CUTERA INC	120	4,705	2,042
CVS HEALTH CORP	2,231	217,017	146,175
D R HORTON INC	563	16,799	19,514
DAI NIPPON PRINT SPONSORED	680	8,255	7,096
DAIICHI SANKYO CO SPONSORED	282	7,228	9,052
DAIKIN INDUSTRIES UNSPONSORED	1,233	12,938	13,082
DAIMLER AG UNSPONSORED	723	14,395	9,479
DAITO TRUST CONSTRUCTION SPONSORED	521	21,610	17,831
DAIWA HOUSE UNSPONSORED	709	23,428	22,546
DAIWA SECURITIES GROUP INC SPONSORED	707	4,016	3,542
DANAHER CORP	1,060	77,893	109,307
DANONE SPONSORED	765	12,164	10,695
DANSKE BANK A/S SPONSORED	358	7,034	3,576
DARDEN RESTAURANTS INC	207	12,424	20,671
DARLING INGREDIENTS INC	1,450	21,329	27,898

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CORPORATE STOCK

DASSAULT SYS S A SPONSORED	62	7,667	7,276
DAVITA INC	253	19,595	13,019
DBS GROUP HLDGS LTD SPONSORED	284	18,371	19,802
DECKERS OUTDOOR CORP	274	18,111	35,058
DEERE & CO	563	50,535	83,983
DELEK US HOLDINGS INC	660	17,873	21,457
DELTA AIR LINES INC	1,100	55,239	54,890
DENBURY RESOURCES INC	3,501	11,331	5,987
DENSO CORPORATION UNSPONSORED	400	9,862	8,966
DENTSPLY SIRONA INC	379	22,979	14,103
DEUTSCHE BANK AG	496	8,129	4,042
DEUTSCHE BOERSE AG UNSPONSORED	1,064	12,354	12,694
DEUTSCHE POST AG SPONSORED	455	19,471	12,435
DEUTSCHE TELEKOM AG SPONSORED	512	9,605	8,694
DEVON ENERGY CORPORATION	868	26,552	19,565
DFA U.S. LARGE CAP VALUE PORTFOLIO	520,826	19,626,063	16,739,360
DFA U.S. SMALL CAP VALUE PORTFOLIO	109,697	4,353,301	3,290,909
DIAGEO PLC SPONSORED	158	20,812	22,404
DIAMONDBACK ENERGY INC	261	28,812	24,195
DIGI INTL INC	319	3,721	3,219
DIGITAL REALTY TRUST INC	338	34,856	36,014
DILLARDS INC	179	9,634	10,795
DISCOVER FINL SVCS	615	35,020	36,273
DISCOVERY INC SER A	401	10,038	9,921
DISCOVERY INC SER C	688	17,399	15,879
DISH NETWORK CORP CL A	376	23,335	9,389
DISNEY WALT CO NEW	2,571	286,822	281,910
DMC GLOBAL INC	137	2,940	4,811
DNB ASA SPONSORED	334	6,533	5,339
DOLBY LABORATORIES INC	527	26,236	32,590
DOLLAR GENERAL CORP	474	34,079	51,230
DOLLAR GENERAL CORP	2,318	171,114	250,529
DOLLAR TREE INC	391	26,036	35,315
DOMINION ENERGY INC	1,136	82,286	81,179
DOMTAR CORPORATION	562	22,578	19,743
DON QUIJOTE HLDNGS CO UNSPONSORED	343	3,392	5,299
DORMAN PRODUCTS	3,272	232,066	294,545
DOVER CORP	257	13,018	18,234
DOWDUPONT INC	3,999	215,972	213,867
DR REDDYS LABS LTD SPONSORED	425	14,530	16,023
DRIL-QUIP INC	1,476	64,333	44,324
DSV AS UNSPONSORED	314	12,267	10,346
DTE ENERGY CO	296	25,217	32,649
DUCOMMUN INC	88	3,030	3,196
DUKE ENERGY CORP	1,216	31,350	104,941
DUKE REALTY CORPORATION	588	16,311	15,229
DXC TECHNOLOGY CO	470	27,467	24,990
DYNEX CAP INC	705	4,593	4,033
E ON SE SPONSORED	898	10,083	8,863
E TRADE FINANCIAL CORP	454	13,080	19,922
EAGLE MATERIALS INC	2,225	216,006	135,792

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CORPORATE STOCK

EAST JAPAN RAILWAY CO UNSPONSORED	695	10,501	10,157
EASTERLY GOVERNMENT PROPERTIES	11,222	224,348	175,961
EASTMAN CHEMICAL CO	239	17,612	17,473
EATON CORP PLC	735	35,697	50,465
EBAY INC	1,644	46,617	46,147
ECHOSTAR HOLDING CORP	412	22,611	15,129
ECOLAB INC	430	51,311	63,361
ECOPETROL SPONSORED	344	3,271	5,463
EDF UNSPONSORED	1,880	5,375	5,678
EDISON INTERNATIONAL	538	32,821	30,542
EDP-ENERGIAS DE PORTUGAL SPONSORED	132	5,135	4,600
EDWARDS LIFESCIENCES CORP	349	26,939	53,456
EISAI LTD SPONSORED	126	6,915	9,860
ELBIT SYSTEMS LTD	69	9,712	7,867
ELDORADO RESORTS INC	522	12,457	18,902
ELECTRO SCIENTIFIC INDS INC	272	2,952	8,149
ELECTRONIC ARTS INC	510	38,601	40,244
EMBRAER SA SPONSORED	101	2,347	2,235
EMCOR GROUP INC	494	31,694	29,487
EMERGENT BIOSOLUTIONS INC	285	9,451	16,895
EMERSON ELEC CO	1,057	50,666	63,156
ENAGAS UNSPONSORED	429	6,122	5,794
ENANTA PHARMACEUTICALS INC	130	12,294	9,208
ENBRIDGE INC	513	20,309	15,944
ENCANA CORP	573	6,442	3,312
ENCORE CAPITAL GROUP INC	203	9,472	4,771
ENDO INTERNATIONAL PLC	1,799	24,336	13,133
ENEL AMERICAS SA SPONSORED	510	4,591	4,549
ENEL CHILE SA SPONSORED	578	3,307	2,861
ENEL SPA UNSPONSORED	3,067	18,717	17,819
ENGIE SPONSORED	383	6,669	5,485
ENI SPA SPONSORED	270	8,841	8,505
ENNIS INC	241	4,632	4,639
ENOVA INTERNATIONAL INC	289	4,309	5,624
ENSIGN GROUP INC	43	1,955	1,668
ENTERGY CORP	297	20,703	25,563
EOG RES INC	1,001	88,316	87,297
EPAM SYSTEMS INC	1,068	140,042	123,899
EPLUS INC	123	6,247	8,754
EQUIFAX INC	199	23,859	18,533
EQUINIX INC	141	46,808	49,711
EQUINOR ASA SPONSORED	458	9,939	9,696
EQUITY RESIDENTIAL PPTYS TR	607	47,823	40,068
ERICSSON SPONSORED	896	5,026	7,948
ERSTE GROUP BANK AG SPONSORED	431	9,400	7,124
ESSEX PROPERTY TRUST INC	109	25,759	26,728
ESSILORLUXOTTICA SA UNSPONSORED	126	8,105	7,958
ESSITY AKTIEBOLAG SPONSORED	208	5,508	5,095
ETSY INC	965	28,477	45,905
EURONAV SA	517	3,515	3,583
EVEREST RE GROUP LIMITED	68	17,381	14,808

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CORPORATE STOCK

EVERGY INC	512	28,200	29,066
EVERSOURCE ENERGY	523	27,070	34,016
EXANTAS CAPITAL CORP	268	3,372	2,685
EXELON CORP	1,704	51,272	76,850
EXPEDIA GROUP INC	202	25,382	22,755
EXPEDITORS INTL WASH INC	299	14,798	20,359
EXPERIAN GROUP LTD SPONSORED	314	6,363	7,585
EXPONENT INC	7,041	256,155	357,049
EXPRESS INC	798	11,110	4,078
EXTRA SPACE STORAGE INC	208	17,896	18,820
EXTREME NETWORKS INC	944	10,908	5,758
EXXONMOBIL CORP	7,297	163,083	497,582
EZCORP INC CL A	429	2,861	3,316
F5 NETWORKS INC	105	12,742	17,013
FACEBOOK INC-A	4,143	462,269	543,106
FACEBOOK INC-A	5,693	767,311	746,295
FANG HOLDINGS LTD SPONSORED	814	2,063	1,164
FANUC CORP UNSPONSORED	599	12,244	9,021
FARMLAND PARTNERS INC	152	1,580	690
FARO TECHNOLOGIES INC	146	7,388	5,933
FAST RETAILING CO UNSPONSORED	206	6,412	10,500
FASTENAL CO	476	18,578	24,890
FB FINANCIAL CORP	104	3,988	3,642
FEDERAL AGRIC MTG CORP-CL C	79	2,320	4,775
FEDERAL REALTY INVESTMENT TRUST	119	17,950	14,047
FEDERATED MONEY MKT OBLIGS TR	1,613,453	1,613,453	1,613,453
FEDEX CORPORATION	428	69,746	69,049
FERGUSON PLC SPONSORED	1,013	7,047	6,453
FERRARI NV	71	8,024	7,060
FERROVIAL SA UNSPONSORED	399	8,361	8,271
FIAT CHRYSLER AUTOMOBILES NV	410	7,048	5,929
FIBRIA CELULOSE SA SPONSORED	181	2,413	3,115
FIDELITY NATL INFORMATION SVCS INC	549	40,857	56,300
FIDELITY NATL INFORMATION SVCS INC	660	68,688	67,683
FIFTH THIRD BANCORP	1,217	23,938	28,636
FIRST BANCORP N C	220	5,034	7,185
FIRST BANCORP PR	1,455	6,772	12,513
FIRST COMMUNITY BANKSHARES INC	131	2,521	4,124
FIRST COMWLTH FINL CORP	132	1,269	1,595
FIRST CTZNS BANCSHARES INC CL A	82	22,613	30,918
FIRST FINANCIAL CORP INDIANA	80	3,250	3,212
FIRST MERCHANTS CORP	409	12,802	14,016
FIRST NORTHWEST BANCORP	112	1,480	1,661
FIRSTENERGY CORP	834	26,550	31,317
FISERV INC	696	33,413	51,149
FIVE BELOW	475	20,435	48,602
FIVE BELOW	2,996	150,090	306,551
FIVE9 INC	447	7,544	19,543
FLAGSTAR BANCORP	180	4,802	4,752
FLEETCOR TECHNOLOGIES INC	154	33,894	28,601
FLIR SYSTEMS INC	227	5,907	9,884

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CORPORATE STOCK

FLOWERVE CORP	216	9,657	8,212
FLUOR CORP	231	10,910	7,438
FMC CORP	222	8,332	16,419
FNB CORPORATION	442	6,190	4,349
FOMENTO ECONOMICO MEXICANO SPONSOREI	48	4,690	4,130
FONAR CORP	61	2,013	1,235
FOOT LOCKER INC	217	13,836	11,544
FORD MOTOR CO DEL	6,661	97,307	50,957
FORESTAR GROUP INC	108	2,613	1,496
FORTESCUE METALS GROUP SPONSORED	467	3,728	2,779
FORTINET INC	247	19,346	17,396
FORTIVE CORP	504	22,944	34,101
FORTIVE CORP	1,225	60,168	82,884
FORTUNE BRANDS HOME & SECURITY, INC	254	14,440	9,649
FOSSIL GROUP INC	371	3,421	5,836
FOSTER LB COMPANY	82	2,143	1,304
FRANCO NEVADA CORP	69	5,125	4,842
FRANKLIN RESOURCES INC	544	21,749	16,135
FREEPORT-MCMORAN INC	2,521	27,414	25,992
FRESENIUS MED CARE AG & CO SPONSORED	146	7,163	4,729
FRESENIUS SE & CO KGAA SPONSORED	394	8,120	4,787
FRESHPET INC	199	3,094	6,400
FUCHS PETROLUB SE ADR	668	9,840	6,834
FUJIFILM HOLDINGS CORP UNSPONSORED	349	14,257	13,597
G4S PLC UNSPONSORED	213	3,854	2,740
GALLAGHER ARTHUR J & CO	298	14,367	21,963
GALP ENERGIA SGPS SA UNSPONSORED	497	4,319	3,857
GAMESTOP CORP CL A	868	18,894	10,954
GANNETT CO INC	983	9,545	8,385
GAP INC	363	9,866	9,351
GARDNER DENVER HOLDINGS INC	8,314	218,774	170,021
GARMIN LTD	183	6,431	11,588
GARTNER INC CL A	150	16,307	19,176
GARTNER INC CL A	2,704	335,832	345,679
GATX CORP	338	22,548	23,934
GDS HOLDINGS LTD SPONSORED	76	2,225	1,755
GEA GROUP AG SPONSORED	134	5,875	3,495
GEELY AUTOMOBILE HLDGS UNSPONSORED	145	8,741	5,032
GEMALTO SPONSORED	99	2,907	2,856
GENERAL DYNAMICS CORP	487	74,648	76,561
GENERAL ELECTRIC CORP	14,854	431,650	112,445
GENERAL MLS INC	1,066	60,285	41,510
GENERAL MOTORS CO	2,310	81,402	77,270
GENESCO INC	178	10,870	7,885
GENMAB A/S SPONSORED	191	4,227	3,147
GENUINE PARTS CO	243	21,897	23,333
GERDAU SA SPONSORED	640	2,413	2,406
G-III APPAREL GROUP LTD	363	13,562	10,124
GILDAN ACTIVEWEAR INC-CL A	245	7,526	7,438
GILEAD SCIENCES INC	2,219	237,883	138,798
GIVAUDAN SA UNSPONSORED	243	10,827	11,246

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CORPORATE STOCK

GLACIER BANCORP INC	4,400	152,672	174,328
GLAUKOS CORP	132	7,483	7,414
GLAXOSMITHKLINE PLC SPONSORED	595	23,837	22,735
GLENCORE PLC UNSPONSORED	1,425	13,379	10,317
GLOBAL PAYMENTS INC	296	24,570	30,526
GLOBAL PAYMENTS INC	2,089	206,451	215,439
GLOBUS MEDICAL INC	631	32,645	27,310
GMS INC	228	7,959	3,388
GOLD FIELDS LTD SPONSORED	1,239	4,112	4,361
GOLDCORP INC	276	3,379	2,705
GOLDEN ENTERTAINMENT INC	158	4,060	2,531
GOLDMAN SACHS GROUP INC	607	118,077	101,399
GOODYEAR TIRE & RUBBER CO	416	13,899	8,491
GRACO INC	4,419	180,359	184,935
GRAHAM HOLDINGS COMPANY	36	20,073	23,061
GRAINGER W W INC	87	18,035	24,565
GRAND CANYON EDUCATION INC	431	38,636	41,436
GRANITE POINT MORTGAGE TRUST	286	5,354	5,157
GREAT AJAX CORP	215	2,978	2,591
GREAT WESTERN BANCORP INC	499	14,854	15,594
GREEN BANCORP INC	178	4,127	3,051
GREEN DOT CORP CL A	421	10,557	33,478
GREEN PLAINS INC	311	7,757	4,077
GREENBRIER COS INC	242	8,835	9,569
GRIFOLS S.A. SPONSORED	243	5,027	4,461
GROUP 1 AUTOMOTIVE INC	168	11,061	8,857
GRUBHUB INC	760	40,724	58,376
GRUPO AEROPORTUARIO PAC SPONSORED	54	5,772	4,404
GRUPO AEROPORTUARIO SPONSORED	42	8,405	6,325
GRUPO AVAL ACCIONES Y VAL SPONSORED	468	4,268	2,761
GRUPO TELEVISA SA DE CV SPONSORED	253	6,112	3,183
GUESS INC	514	8,404	10,676
H LUNDBECK SPONSORED	96	5,739	4,224
H&E EQUIPMENT SERVICES INC	274	9,407	5,595
HAEMONETICS CORP	466	36,830	46,623
HALLIBURTON CO	1,525	61,937	40,535
HAMILTON LANE INC CL A	141	5,866	5,217
HANCOCK WHITNEY CORP	767	25,474	26,577
HANESBRANDS INC	602	16,505	7,543
HANG LUNG PPTYS LTD SPONSORED	1,374	16,127	13,163
HARLEY DAVIDSON INC	282	13,463	9,622
HARRIS CORP DEL	198	15,579	26,661
HARTFORD FINL SVCS GROUP INC	602	27,951	26,759
HASBRO INC	188	14,700	15,275
HAVERTY FURNITURE COMPANIES INC	164	3,841	3,080
HCA HEALTHCARE INC	477	32,753	59,363
HCA HEALTHCARE INC	2,568	253,498	319,588
HCP INC	775	25,967	21,646
HEALTH INSURAN-A	128	2,753	3,421
HEIDELBERGCEMENT AG UNSPONSORED	334	6,029	4,081
HEINEKEN HOLDING NV SPONSORED	259	11,883	11,175

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CORPORATE STOCK

HEINEKEN NV SPONS ADR	189	9,514	8,310
HELIX ENERGY SOLUTIONS GROUP	1,130	10,806	6,113
HELMERICH & PAYNE INC	179	10,019	8,581
HENKEL AG & CO KGAA SPONSORED	85	10,279	8,361
HENKEL AG & CO KGAA SPONSORED	54	7,401	5,937
HENNES & MAURITZ AB UNSPONSORED	1,654	8,087	4,532
HENRY SCHEIN INC	262	19,777	20,572
HERC HOLDINGS INC	247	13,723	6,420
HERITAGE FINL CORP WASH COM	257	7,844	7,638
HERITAGE-CRYSTAL CLEAN INC	96	1,904	2,209
HERMES INTERNATIONAL UNSPONSORED	176	9,697	9,723
HERSHA HOSPITALITY TRUST	338	6,314	5,929
HESS CORPORATION	446	22,875	18,063
HEWLETT PACKARD ENTERPRISE COMPANY	2,713	23,002	35,839
HEXAGON AB UNSPONSORED	231	11,782	10,811
HEXCEL CORP	3,535	237,929	202,697
HIBBETT SPORTS INC	152	2,145	2,174
HILTON WORLDWIDE HOLDINGS INC	511	36,711	36,690
HILTON WORLDWIDE HOLDINGS INC	2,772	159,921	199,030
HITACHI LTD SPONSORED	231	16,329	12,234
HOLLYFRONTIER CORP	333	24,079	17,023
HOLOGIC INC	463	16,547	19,029
HOME DEPOT INC	1,979	247,988	340,032
HOMESTREET INC	209	4,924	4,437
HOMETRUST BANCSHARES INC	225	4,815	5,891
HONDA MOTOR LTD SPONSORED	546	16,107	14,442
HONEYWELL INTERNATIONAL INC	1,292	131,254	170,699
HONEYWELL INTERNATIONAL INC	727	105,275	96,051
HONG KONG EXCHANGES UNSPONSORED	407	11,423	11,663
HOOKER FURNITURE	100	4,834	2,634
HORMEL FOODS CORPORATION	445	15,050	18,993
HOST HOTELS & RESORTS, INC	1,222	20,249	20,371
HOYA CORPORATION SPONSORED	145	8,164	8,721
HP INC	2,759	36,679	56,449
HSBC HOLDINGS PLC SPONSORED	1,003	49,147	41,233
HUANENG PWR INTL INC SPONSORED	168	4,251	4,202
HUAZHU GROUP LTD SPONSORED	105	2,904	3,006
HUBSPOT INC	307	33,113	38,599
HUGO BOSS AG SPONSORED	254	4,353	3,100
HUMANA INC	239	44,101	68,469
HUMANA INC	549	134,444	157,278
HUNT JB TRANS SVCS	141	10,703	13,119
HUNTINGTON BANCSHARES INC	1,801	17,496	21,468
HUNTINGTON INGALLS INDUSTRIES	76	17,330	14,464
HURCO COMPANIES INC	74	2,913	2,642
HYPERA SA SPONSORED	362	3,568	2,818
IAC INTERACTIVECORP	497	101,042	90,971
IBERDROLA SA SPONSORED	291	9,305	9,337
IBERIABANK CORP	484	36,751	31,112
ICF INTERNATIONAL INC	166	5,093	10,753
ICHOR HOLDINGS LTD	153	5,182	2,494

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ICICI BANK LTD SPONSORED	1,909	17,080	19,644
ICU MED INC	1,296	238,836	297,600
IDEXX LABS INC	144	16,698	26,787
IHS MARKIT LTD	600	27,972	28,782
ILLINOIS TOOL WKS INC	551	52,217	69,806
ILLUMINA INC	259	47,343	77,682
IMPERIAL BRANDS PLC SPONSORED	255	11,234	7,783
IMPERIAL OIL LTD	385	11,914	9,748
INCYTE CORPORATION	282	37,728	17,932
INDEPENDENT BANK GROUP INC	148	9,040	6,774
INDITEX UNSPONSORED	728	13,048	9,253
INDUST & COMM BANK CHINA UNSPONSORED	1,101	16,449	15,590
INDUSTRIAL LOGISTICS PROPERTIES	275	5,267	5,407
INFINEON TECHNOLOGIES AG SPONSORED	232	5,721	4,637
INFOSYS LTD SPONSORED	2,471	19,170	23,524
INFREAREIT INC	427	9,722	8,976
ING GROEP NV SPONSORED	849	15,452	9,050
INGENICO GROUP UNSPONSORED	272	5,611	3,016
INGERSOLL-RAND PLC	419	26,304	38,225
INGLES MARKETS INC	122	5,133	3,321
INNOVATIVE INDUSTRIAL PROP CL A	60	2,708	2,723
INOGEN INC	155	8,866	19,246
INSIGHT ENTERPRISES INC	305	8,544	12,429
INSPERITY INC	326	10,747	30,435
INSTRUCTURE INC	247	9,046	9,265
INTEGER HOLDINGS CORPORATION	272	15,120	20,743
INTEL CORP	7,989	279,219	374,924
INTERCONTINENTAL EXCHANGE INC	972	50,053	73,221
INTERCONTINENTAL EXCHANGE INC	2,412	130,132	181,696
INTERCONTINENTAL HOTELS SPONSORED	125	6,549	6,824
INTERNATIONAL BANCSHARES CORP	488	13,624	16,787
INTERNATIONAL FLAVORS & FRAGRANCES	188	23,256	25,243
INTERNATIONAL PAPER CO	682	29,998	27,526
INTERPUBLIC GROUP COS INC	650	14,768	13,410
INTERSECT ENT INC	233	7,128	6,566
INTESA SANPAOLO SPONSORED	566	11,994	7,596
INTL BUSINESS MACHINES CORP	1,570	88,032	178,462
INTL CONSOLIDATED AIRLINES SPONSORED	261	4,391	4,066
INTREPID POTASH INC	815	3,089	2,119
INTUIT INC	446	48,734	87,795
INTUIT INC	1,720	219,406	338,582
INTUITIVE SURGICAL INC	198	38,916	94,826
INTUITIVE SURGICAL INC	938	186,689	449,227
INVACARE CORP	282	4,120	1,213
INVESCO LTD	672	23,090	11,249
INVESCO MORTGAGE	983	12,515	14,234
IPG PHOTONICS	76	18,350	8,610
IQVIA HOLDINGS INC	301	28,878	34,967
IRHYTHM TECHNOLOGIES INC	156	8,265	10,839
IRIDIUM COMMUNICATIONS INC	682	5,766	12,583
IRON MOUNTAIN INC	437	15,260	14,163

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CORPORATE STOCK

ISRAEL CHEMICALS LTD	850	4,087	4,811
ISTAR INC	450	5,431	4,127
ITAU UNIBANCO HOLDING SPONSORED	910	8,396	8,317
ITOCHU CORPORATION UNSPONSORED	167	5,513	5,696
J SAINSBURY PLC SPONSORED	675	10,115	9,106
JACK HENRY & ASSOC INC	140	19,785	17,713
JACOBS ENGINEERING GROUP INC	199	7,741	11,634
JAMES HARDIE INDS-SPONSORED	433	6,140	5,083
JAMES RIVER GROUP HOLDINGS LTD	4,623	183,343	168,924
JAPAN AIRLINES CO UNSPONSORED	232	3,906	4,102
JAPAN EXCHANGE GROUP INC UNSPONSORED	974	8,351	7,734
JAPAN TOBACCO INC UNSPONSORED	669	10,939	7,861
JARDINE MATHESON UNSPONSORED	255	15,947	17,608
JAZZ PHARMACEUTICALS PLC	813	129,044	100,779
JBS SA SPONSORED	445	2,037	2,637
JD COM INC SPONSORED	291	12,393	6,091
JEFFERIES FINANCIAL GROUP INC	523	10,512	9,079
JERNIGAN CAPITAL INC	114	2,464	2,259
JGC CORP UNSPONSORED	189	6,266	5,297
JM SMUCKER CO	188	23,625	17,576
JOHNSON & JOHNSON	4,658	481,430	601,115
JOHNSON CONTROLS INTERNATIONAL PLC	1,540	74,089	45,661
JOHNSON OUTDOORS INC CL A	52	1,405	3,054
JP MORGAN CHASE & CO	5,805	102,432	566,684
JULIUS BAER GROUP LTD UNSPONSORED	1,131	12,933	7,985
JUNIPER NETWORKS INC	628	17,178	16,899
K12 INC	428	6,276	10,610
KADANT INC	95	3,907	7,739
KANSAS CITY SOUTHERN	174	14,550	16,608
KANSAS CITY SOUTHERN	939	100,172	89,628
KAO CORP UNSPONSORED	1,077	13,070	16,047
KASIKORNBANK PUBLIC COMPANY LTD	656	17,430	14,881
KB FINANCIAL GROUP INC SPONSORED	490	23,507	20,570
KB HOME COM	773	12,669	14,764
KBC GROUP NV UNSPONSORED	280	11,673	8,949
KDDI CORP UNSPONSORED	697	9,231	8,259
KELLOGG CO	410	29,074	23,374
KELLY SERVICES INC	249	3,937	5,100
KEMET CORPORATION	487	3,296	8,542
KEMPER CORPORATION	414	16,813	27,481
KERING SA UNSPONSORED	266	10,566	12,437
KEYCORP	1,796	23,233	26,545
KEYSIGHT TECHNOLOGIES INC	322	18,789	19,990
KFORCE INC	205	5,518	6,339
KIMBALL ELECTRONICS INC	235	2,679	3,640
KIMBALL INTL INC CL B	342	5,215	4,853
KIMBERLY CLARK CORP	584	11,271	66,541
KIMCO REALTY CORP	703	18,695	10,299
KINDER MORGAN INC	3,171	82,926	48,770
KINGFISHER PLC SPONSORED	583	4,764	3,043
KINROSS GOLD CORP	897	3,681	2,906

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CORPORATE STOCK

KINSALE CAPITAL GROUP INC	167	7,279	9,279
KIRIN HOLDINGS COMPANY SPONSORED	612	14,096	12,717
KLA-TENCOR CORP	259	19,597	23,178
KLX ENERGY SERVICES HOLDINGS INC	182	5,074	4,268
KOC HOLDING AS UNSPONSORED	428	8,467	5,650
KOHL'S CORP	278	12,707	18,443
KOMATSU LTD SPONSORED	356	10,152	7,668
KONE OYJ UNSPONSORED	316	8,823	7,546
KONINKLIJKE AHOLD DELHAIZE SPONSORED	402	7,576	10,142
KONINKLIJKE DSM NV SPONSORED	335	7,010	6,787
KONINKLIJKE PHILIPS NV	206	8,629	7,233
KONINKLIJKE VOPAK NV UNSPONSORED	56	2,845	2,551
KOREA ELECTRIC POWER CORP SPONSORED	1,492	23,972	22,007
KRAFT HEINZ CO	1,076	81,668	46,311
KRATON CORP	272	8,285	5,940
KROGER CO	1,482	55,900	40,755
KRONOS WORLDWIDE INC	186	4,869	2,143
KT CORP SPONSORED	1,289	18,133	18,330
KUBOTA SPONSORED	78	7,118	5,495
KULICKE & SOFFA INDS INC	612	9,132	12,405
KYOCERA CORP	279	17,851	13,904
L BRANDS, INC	412	39,452	10,576
L3 TECHNOLOGIES INC	129	16,202	22,402
LABORATORY CORP AMERICA HOLDINGS	168	21,495	21,228
LAFARGEHOLCIM LTD UNSPONSORED	634	7,573	5,173
L'AIR LIQUIDE UNSPONSORED	442	10,928	10,904
LAKELAND BANCORP INC	437	6,001	6,472
LAM RESEARCH CORP	268	22,859	36,494
LAMB WESTON HOLDINGS INC	251	19,254	18,464
LANTHEUS HOLDINGS INC	252	4,602	3,944
LAS VEGAS SANDS CORP	2,197	167,488	114,354
LAUDER ESTEE COS INC	370	31,358	48,137
LA-Z-BOY INC	435	12,911	12,054
LCI INDUSTRIES	27	2,634	1,804
LEGG MASON INC	747	29,013	19,056
LEGGETT & PLATT INC	219	9,857	7,849
LEMAITRE VASCULAR INC	116	1,546	2,742
LEND LEASE LTD SPONSORED	1,305	18,788	10,505
LENDINGTREE INC	72	10,490	15,809
LENNAR CORP-CL A	509	26,177	19,927
LENOVO GROUP LTD SPONSORED	575	6,303	7,705
LG DISPLAY CO LTD SPONSORED	2,100	24,798	17,199
LGI HOMES INC	146	4,882	6,602
LHC GROUP INC	225	12,035	21,123
LILLY ELI & CO	1,654	137,152	191,401
LILLY ELI & CO	1,809	202,968	209,337
LIMELIGHT NETWORKS INC	637	3,176	1,491
LINCOLN ELEC HLDGS INC	2,218	206,241	174,889
LINCOLN NATL CORP	366	19,479	18,779
LINDE PLC	965	157,846	150,579
LINE CORP SPONSORED	108	4,007	3,684

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CORPORATE STOCK

LITHIA MOTORS INC-CLASS A	1,788	203,042	136,478
LIVANOVA PLC	226	20,121	20,672
LIVEPERSON INC	465	6,769	8,770
LKQ CORP	510	16,029	12,102
LLOYDS BANKING GROUP PLC-SPONSORED	4,756	16,748	12,175
LOCALIZA RENT A CAR SPONSORED	886	5,535	6,689
LOCKHEED MARTIN CORP	428	96,230	112,068
LOEWS CORPORATION	456	16,808	20,757
LONDON STOCK EXCHANGE UNSPONSORED	1,054	14,323	13,807
LONZA GROUP AG UNSPONSORED	405	10,854	10,526
L'OREAL CO UNSPONSORED	350	14,937	15,981
LOWES COS INC	1,395	103,252	128,842
LUFTHANSA SPONSORED	188	5,095	4,315
LUKOIL PJSC SPONSORED	277	14,321	19,761
LUMENTUM HOLDINGS INC	559	23,568	23,484
LUXOTTICA GROUP SPA SPONSORED	85	4,834	5,022
LVMH MOET HENNESSY LOUIS UNSPONSORED	355	19,867	20,753
LYONDELLBASELL INDUSTRIES NV	536	49,425	44,574
M & T BANK CORP	251	31,403	35,926
M/I HOMES INC	278	6,947	5,844
MACERICH CO COM	180	15,410	7,790
MACQUARIE GROUP LTD SPONSORED	186	13,358	14,139
MACY'S INC	503	25,090	14,979
MAGELLAN HEALTH INC	215	15,203	12,231
MAGIC LEAP INC	1,059	24,392	28,593
MAGIC LEAP INC	258	6,966	6,966
MAGNA INTERNATIONAL INC CL A	136	7,124	6,181
MAKITA CORP-SPONSORED	254	10,652	8,934
MAMMOTH ENERGY SERVICES INC	89	2,998	1,600
MANTECH INTERNATIONAL CORP CL A	250	8,352	13,074
MANULIFE FINANCIAL CORP	640	12,698	9,082
MARATHON OIL CORP	1,404	20,038	20,133
MARATHON PETROLEUM CORPORATION	1,140	59,721	67,271
MARCUS & MILLICHAP INC	139	4,789	4,772
MARINE HARVEST ASA SPONSORED	315	6,232	6,675
MARKETAXESS	2,227	402,376	470,587
MARKS & SPENCER PLC SPONSORED	652	5,573	4,036
MARRIOT VACATIONS WORLDWIDE CORP	357	44,164	25,172
MARRIOTT INTERNATIONAL INC	516	36,740	56,017
MARSH & MCLENNAN COS INC	847	48,742	67,548
MARTIN MARIETTA MATLS INC	104	15,898	17,874
MASCO CORP	526	15,391	15,380
MASTEC INC	574	24,630	23,281
MASTERCARD INC CL A	1,573	158,617	296,746
MASTERCRAFT BOAT HOLDINGS INC	141	3,235	2,637
MATADOR RESOURCES CO	6,738	179,872	104,641
MATCH GROUP INC	518	23,839	22,155
MATERION CORP	176	7,526	7,918
MATTEL INC	566	12,774	5,654
MAURI GROUP CO., LTD UNSPONSORED	199	7,377	7,762
MAXIM INTEGRATED PRODS INC	477	26,679	24,255

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CORPORATE STOCK

MAXIM INTEGRATED PRODS INC	2,000	119,605	101,700
MAZDA MTR CORP UNSPONSORED	880	5,860	4,479
MCCORMICK & CO INC	196	16,525	27,291
MCDERMOTT INTERNATIONAL INC	849	14,567	5,552
MCDONALDS CORP	1,335	154,162	237,056
MCDONALDS CORP	703	116,683	124,832
MCGRATH RENTCORP	206	9,337	10,605
MCKESSON CORP	347	63,191	38,333
MDC HOLDINGS INC	377	8,988	10,597
MEDEQUITIES REALTY TRUST INC	300	3,487	2,052
MEDICAL PROPERTIES TRUST INC	3,177	42,000	51,086
MEDIFAST INC	95	5,374	11,877
MEDIOBANCA SPA UNSPONSORED	472	5,054	4,007
MEDTRONIC PLC	2,352	176,735	213,938
MELCO RESORTS & ENTERTAINMENT	332	7,403	5,850
MERCK & CO INC	4,592	46,499	350,875
MERCK KGAA SPONSORED	112	2,568	2,325
MERIT MED SYSTEM INC	453	10,356	25,282
MERITAGE HOMES CORPORATION	325	15,733	11,934
METHANEX CORP	76	4,296	3,661
METLIFE INC	1,756	80,383	72,101
METTLER-TOLEDO INTERNATIONAL INC	42	16,866	23,754
MFA FINANCIAL INC	3,212	23,815	21,456
MGIC INVESTMENT CORPORATION	3,377	45,829	35,323
MGM RESORTS INTERNATIONAL	855	29,308	20,742
MGP INGREDIENTS INC	107	5,251	6,104
MICHAEL KORS HOLDINGS LTD	250	9,638	9,480
MICHAELS COS INC/THE	7,040	150,441	95,322
MICHELIN (CGDE) UNSPONSORED	345	9,807	6,762
MICRO FOCUS INTL PLC SPONSORED	136	2,345	2,341
MICROCHIP TECHNOLOGY INC	384	20,899	27,617
MICRON TECHNOLOGY INC	2,007	41,685	63,682
MICROSOFT CORP	13,413	756,359	1,362,358
MICROSOFT CORP	12,527	837,413	1,272,367
MID-AMER APARTMENT COMM	188	16,715	17,992
MID-AMER APARTMENT COMM	1,653	177,631	158,192
MIDDLEBY CORP	1,318	162,706	135,398
MIDSTATES PETROLEUM CO INC	272	3,768	2,043
MILLER HERMAN INC	540	16,045	16,335
MILLER INDUSTRIES INC/TENN	92	2,043	2,484
MITSUBISHI CORP SPONSORED	177	8,323	9,700
MITSUBISHI ELECTRIC CORP UNSPONSORED	335	10,740	7,367
MITSUBISHI ESTATE	1,006	17,139	15,734
MITSUBISHI UFJ FINANCIAL-SPONSORED	2,819	17,947	13,729
MITSUMI & CO LTD SPONSORED	23	6,991	7,142
MITSUMI FUDOSAN CO LTD UNSPONSORED	314	21,051	20,639
MIZUHO FINANCIAL GROUP INC SPONSORED	3,047	10,750	9,141
MMC NORILSK NICKEL PJSC SPONSORED	452	7,587	8,516
MOBILE TELESYSTEMS SPONSORED	467	5,032	3,269
MODINE MFG CO	491	5,832	5,308
MOHAWK INDUSTRIES INC	104	22,074	12,164

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CORPORATE STOCK

MOLSON COORS BREWING CO-B	305	26,766	17,129
MOMO INC SPONSORED	52	1,824	1,235
MONARCH CASINO & RESORT INC	72	2,187	2,746
MONDELEZ INTERNATIONAL INC	2,490	114,198	99,675
MOODYS CORP	274	27,510	38,371
MORGAN STANLEY	2,336	78,052	92,622
MORGAN STANLEY	3,490	128,758	138,379
MOSAIC CO NEW	580	18,871	16,942
MOTOROLA SOLUTIONS, INC	269	19,416	30,946
MOVADO GROUP INC	184	5,018	5,818
MR COOPER GROUP INC	15	257	175
MR PRICE GROUP LTD SPONSORED	113	1,596	1,929
MS&AD INS GROUP HOLDINGS UNSPONSORED	584	9,516	8,214
MSCI INC	170	25,432	25,063
MTN GROUP LTD SPONSORED	496	4,262	3,026
MUENCHENER UNSPONSORED	514	10,712	11,231
MURATA MFG CO LTD UNSPONSORED	230	8,857	7,744
MURPHY OIL CORP	1,403	36,031	32,816
MYLAN NV	886	37,213	24,276
MYRIAD GENETICS INC	331	9,930	9,622
NASDAQ INC	193	11,443	15,743
NASPERS LTD SPONSORED	623	28,173	24,705
NATIONAL AUSTRALIA BK LTD SPONSORED	1,817	22,297	15,445
NATIONAL GRID PLC SPONSORED	115	7,441	5,518
NATIONAL-OILWELL INC	628	23,066	16,140
NATURGY ENERGY GROUP SA UNSPONSORED	1,367	6,493	6,958
NEDBANK GROUP LTD SPONSORED	451	7,341	8,713
NEKTAR THERAPEUTICS	298	30,697	9,795
NELNET INC-A	169	7,557	8,845
NESTLE SA SPONSORED	727	60,675	58,858
NETAPP INC	446	15,195	26,613
NETEASE INC SPONSORED	25	6,837	5,884
NETFLIX INC	759	84,213	203,154
NETFLIX INC	795	156,266	212,790
NETSCOUT SYSTEMS INC	768	23,919	18,148
NEUBERGER BERMAN HIGH INCOME BOND	333,239	2,836,289	2,675,909
NEUROCRINE BIOSCIENCES INC	2,185	204,993	156,031
NEW MEDIA INVESTMENT GROUP INC	488	6,660	5,646
NEW ORIENTAL EDUCATION SPONSORED	101	8,518	5,536
NEW RELIC INC	372	25,865	30,121
NEW YORK TIMES CO	1,177	23,311	26,235
NEWCREST MINING LTD SPONSORED	315	5,589	4,898
NEWELL BRANDS INC	810	37,977	15,058
NEWFIELD EXPLORATION CO	329	11,642	4,823
NEWMONT MNG CORP	881	21,456	30,527
NEWPARK RESOURCES INC	710	6,716	4,878
NEWS CORP/NEW CL A	631	9,471	7,162
NEWS CORP/NEW CL B	401	6,087	4,632
NEWSTAR FINANCIAL INC	178	-	-
NEXEO SOLUTIONS INC	517	3,866	4,441
NEXTERA ENERGY INC	833	93,086	144,792

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CORPORATE STOCK

NICE LTD SPONSORED	60	5,617	6,493
NIDEC CORPORATION SPONSORED	413	12,783	11,585
NIELSEN HLDGS PLC	555	27,060	12,948
NIKE INC-CLASS B	2,176	140,958	161,329
NIKE INC-CLASS B	2,442	160,699	181,050
NIKON CORP UNSPONSORED	516	8,990	7,673
NINTENDO LTD UNSPONSORED	205	9,789	6,786
NIPPON TELEGRAPH & TELEPHN SPONSORED	185	8,486	7,518
NISOURCE INC	613	12,140	15,540
NISSAN MOTOR LTD SPONSORED	216	4,478	3,443
NITTO DENKO CORP-UNSPONSORED	154	6,862	3,858
NMI HOLDINGS INC	577	8,529	10,299
NN GROUP NV UNSPONSORED	207	4,580	4,055
NOAH HOLDINGS LTD SPONSORED	96	3,792	4,159
NOBLE ENERGY INC	804	27,913	15,083
NOKIA CORP SPONSORED	1,599	9,894	9,306
NOMURA HOLDINGS INC SPONSORED	1,279	7,322	4,758
NOODLES & CO	218	2,010	1,524
NORDEA BANK ABP SPONSORED	812	10,547	6,813
NORDSON CORP	1,712	200,161	204,327
NORDSTROM INC	192	12,417	8,949
NORFOLK SOUTHERN CORP	476	39,238	71,181
NORSK HYDRO ASA SPONSORED	321	2,404	1,457
NORTHERN TR CORP	413	32,085	34,523
NORTHRIM BANCORP INC	75	2,225	2,465
NORTHROP GRUMMAN CORPORATION	303	60,499	74,205
NORTHROP GRUMMAN CORPORATION	828	252,508	202,777
NORTHWEST PIPE CO	98	1,948	2,282
NORWEGIAN CRUISE LINE HOLDINGS	401	23,307	16,998
NOVANTA INC	275	12,406	17,325
NOVARTIS AG SPONSORED	499	42,809	42,819
NOVO NORDISK AS SPONSORED	501	24,281	23,081
NOVOZYMES A/S SPONSORED	85	4,371	3,804
NRG ENERGY INC	497	6,481	19,681
NSK LTD UNSPONSORED	102	2,683	1,739
NTT DOCOMO INC SPONSORED	318	7,736	7,076
NU SKIN ENTERPRISES INC	437	27,201	26,801
NUCOR CORP	528	23,140	27,356
NVIDIA CORP	1,034	67,861	138,039
NXP SEMICONDUCTORS	88	8,056	6,449
OCCIDENTAL PETE CORP	1,327	98,148	81,451
OCEANFIRST FINANCIAL CORPORATION	142	3,353	3,196
OFG BANCORP	397	3,787	6,535
OGE ENERGY CORP	5,168	186,751	202,534
OLD NATL BANCORP	1,161	16,116	17,879
OLD SECOND BANCORP INC	394	3,793	5,122
OLLIE'S BARGAIN OUTLET HOLDINGS INC	438	16,337	29,131
OLYMPIC STEEL INC	164	4,213	2,340
OLYMPUS CORP SPONSORED	185	6,500	5,722
OMNICOM GROUP	381	28,651	27,904
OMRON CORP SPONSORED	143	8,300	5,161

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CORPORATE STOCK

OMV AG SPONSORED	188	11,320	8,331
ONEMAIN HOLDINGS INC	626	19,305	15,206
ONEOK INC	743	37,922	40,085
OPEN TEXT CORP	130	4,266	4,238
OPPENHEIMER HOLDINGS INC	82	2,202	2,095
OPUS BANK	150	4,290	2,939
ORACLE CORPORATION	4,666	186,631	210,670
ORASURE TECHNOLOGIES INC	510	10,328	5,957
O'REILLY AUTOMOTIVE INC	145	38,325	49,928
ORION GROUP HOLDINGS INC	223	1,233	957
ORIX CORP SPONSORED	119	9,707	8,514
ORKLA ASA SPONSORED	727	6,977	5,634
ORTHOFIX MEDICAL INC	163	5,669	8,556
OTSUKA HOLDINGS LIMITED	335	6,749	6,774
OVERSTOCK.COM INC	190	2,762	2,580
OXFORD INDS INC	144	9,356	10,230
PACCAR INC	580	32,408	33,141
PACIFIC PREMIER BANCORP	191	4,080	4,874
PACKAGING CORP OF AMERICA	156	16,940	13,020
PADDY POWER BETFAIR PLC UNSPONSORED	89	4,016	3,623
PANASONIC CORPORATION SPONSORED	730	10,672	6,563
PANDORA A/S SPONSORED	171	4,053	1,725
PARAMOUNT GROUP INC	1,604	25,589	20,146
PARKER HANNIFIN CORP	220	26,079	32,811
PARSLEY ENERGY INC	7,835	217,728	125,203
PATRICK INDS INC	217	6,391	6,425
PAYCHEX INC	528	27,475	34,399
PAYPAL HOLDINGS INC	2,037	83,351	171,291
PAYPAL HOLDINGS INC	3,145	144,564	264,463
PBF ENERGY INC	964	35,899	31,494
PC CONNECTION INC	98	2,279	2,914
PDL BIOPHARMA INC	1,449	6,651	4,202
PEABODY ENERGY CORP	932	33,700	28,407
PEARSON PLC SPONSORED	529	4,396	6,316
PEGASYSTEMS INC	336	9,752	16,071
PEMBINA PIPELINE CORP	257	8,768	7,625
PENNYMAC FINANCIAL SERVICES INC	182	3,778	3,869
PENNYMAC MORTGAGE INVT TRUST	481	7,037	8,956
PENTAIR PLC	273	9,991	10,314
PEOPLES BANC INC	170	3,924	5,117
PEOPLES UNITED FINANCIAL, INC	213	3,020	3,074
PEOPLES UNITED FINANCIAL, INC	563	9,464	8,124
PERFORMANCE FOOD GROUP CO	720	20,341	23,234
PERKINELMER INC	182	9,282	14,296
PERNOD RICARD SA UNSPONSORED	474	13,104	15,519
PERRIGO CO PLC	219	34,794	8,486
PETMED EXPRESS INC	178	4,066	4,140
PETROCHINA CO LTD SPONSORED	105	7,251	6,463
PETROLEO BRASILEIRO SA SPONSORED	555	5,846	7,221
PETROLEO BRASILEIRO SPONSORED	488	4,896	5,656
PEUGEOT SA UNSPONSORED	249	5,802	5,241

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PFIZER INC	10,074	208,766	439,730
PG & E CORP	847	45,382	20,116
PGT INNOVATIONS INC	433	7,693	6,863
PHILIP MORRIS INTL INC	2,674	243,254	178,516
PHILIP MORRIS INTL INC	2,809	287,761	187,529
PHILLIPS 66	763	65,250	65,732
PHOTRONICS INC	571	5,482	5,527
PHYSICIANS REALTY TRUST	11,950	218,146	191,559
PICO HOLDINGS INC	199	2,652	1,819
PING AN INSURANCE SPONSORED	957	15,494	16,642
PINNACLE FINANCIAL PARTNERS INC	4,511	273,968	207,957
PINNACLE WEST CAP CORP	184	11,866	15,677
PIONEER NATURAL RESOURCES CO	281	40,912	36,957
PIPER JAFFRAY COS	126	4,729	8,296
PJSC GAZPROM SPONSORED	2,353	9,758	10,400
PLATFORM SPECIALTY PRODUCTS	1,844	20,556	19,049
PLDT INC SPONSORED	497	15,065	10,626
PNC FINL SVCS GROUP INC	792	73,428	92,593
POLARIS INDUSTRIES INC	2,046	220,612	156,887
POOL CORPORATION	1,116	120,293	165,893
POPULAR INC	874	33,664	41,270
PORSCHE AUTOMOBIL UNSPONSORED	955	6,080	5,558
PORTLAND GENERAL ELECTRIC CO	4,426	205,465	202,932
POSCO SPONSORED	355	24,823	19,504
POWER INTEGRATIONS INC	2,052	147,694	125,131
PPG INDUSTRIES INC	424	43,983	43,346
PPL CORPORATION	1,208	41,187	34,223
PREFERRED APARTMENT COMMUNITIES INC	211	1,941	2,967
PREMIER INC	6,380	204,361	238,293
PRICESMART INC	2,811	247,399	166,130
PRINCIPAL FINL GROUP INC	444	24,852	19,611
PROASSURANCE CORP	3,574	193,716	144,961
PROCTER & GAMBLE CO	4,330	338,003	398,014
PROGRESS SOFTWARE CORP	404	14,960	14,338
PROGRESSIVE CORP OHIO	1,036	38,664	62,502
PROLOGIS INC	1,079	53,278	63,359
PROSIEBENSAT 1 MEDIA AG UNSPONSORED	490	4,006	2,171
PROSPERITY BANCSHARES INC	596	35,506	37,131
PROVIDENT FINL SVCS INC	599	12,525	14,454
PRUDENTIAL FINL INC	705	59,108	57,493
PRUDENTIAL PLC	432	20,718	15,280
PT BANK MANDIRI UNSPONSORED	2,005	18,095	20,271
PTC THERAPEUTICS INC	163	5,211	5,594
PUBLIC SERVICE ENTERPRISE GROUP INC	836	34,219	43,514
PUBLIC STORAGE INC	270	60,549	54,651
PUBLICIS GROUPE SPONSORED	448	7,466	6,344
PULTE GROUP INC	459	8,459	11,929
PVH CORP	128	11,610	11,898
PYXUS INTERNATIONAL INC	93	1,935	1,103
QBE INS GROUP LTD SPONSORED	1,002	8,342	7,034
QIAGEN NV	254	8,359	8,750

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CORPORATE STOCK

QORVO INC	210	9,488	12,753
QUAD GRAPHICS INC	268	6,711	3,302
QUAKER CHEMICAL CORP	1,441	212,146	256,080
QUALCOMM INC	2,082	122,668	118,487
QUALYS INC	283	22,088	21,151
QUANTA SERVICES INCORPORATED	250	4,963	7,525
QUEST DIAGNOSTICS INC	225	14,918	18,736
QUIDEL CORP	247	10,318	12,059
QUINSTREET INC	314	3,416	5,096
R1 RCM INC	695	5,297	5,525
RAKUTEN INC SPONSORED	340	3,801	2,261
RALPH LAUREN CORP	91	10,232	9,415
RAPID7 INC	4,822	107,175	150,254
RAYMOND JAMES FINANCIAL INC	212	16,517	15,775
RAYONIER ADVANCED MATERIALS	450	9,716	4,793
RAYTHEON COMPANY	506	62,437	77,595
RBC BEARINGS INC	2,317	278,618	303,759
RCI HOSPITALITY HOLDINGS INC	71	2,061	1,585
RE/MAX HOLDINGS INC	155	7,447	4,766
READY CAPITAL CORP	139	2,010	1,922
REALTY INCOME CORP	498	26,900	31,394
RECKITT BENCKISER GROUP SPONSORED	917	17,111	13,874
RED ELECTRICA CORP UNSPONSORED	779	8,284	8,643
RED HAT INC	293	23,173	51,463
RED HAT INC	2,449	258,198	430,142
REGENCY CENTERS CORPORATION	294	19,827	17,252
REGENERON PHARMACEUTICALS INC	140	76,278	52,290
REGENXBIO INC	128	8,027	5,370
REGIONAL MANAGEM	94	2,223	2,261
REGIONS FINANCIAL CORP	1,974	19,089	26,412
REGIS CORP	305	4,664	5,170
RELX PLC SPONSORED	782	17,101	16,047
RENAULT SA UNSPONSORED	307	5,761	3,776
RENEWABLE ENERGY GROUP INC	354	2,797	9,098
REPSOL SA SPONSORED	411	7,638	6,588
REPUBLIC SERVICES INC	378	16,519	27,250
RESMED INC	235	18,257	26,759
RESOLUTE FOREST PRODUCTS INC	782	7,812	6,201
RESTAURANT BRANDS INTERNATIONAL INC	2,403	145,649	125,677
RESTAURANT BRANDS INTERNATIONAL INC	126	8,197	6,590
RH	161	13,492	19,291
RINGCENTRAL INC	566	16,666	46,661
RIO TINTO PLC SPONSORED	208	9,949	10,084
RITCHIE BROS AUCTIONEERS INC	6,348	196,059	207,707
RIVERVIEW BANCORP INC	220	2,055	1,602
RMR GROUP INC CL A	59	2,137	3,132
ROBERT HALF INTL INC	208	10,758	11,898
ROCHE HOLDING LTD SPONSORED	1,340	41,747	41,647
ROCKWELL AUTOMATION INC	212	23,051	31,902
ROGERS COMMUNICATIONS-CL B	89	4,663	4,562
ROGERS CORP	155	21,552	15,354

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CORPORATE STOCK

ROKU INC	172	5,626	5,270
ROLLINS INC	319	12,617	11,516
ROLLS-ROYCE HOLDINGS PLC SPONSORED	590	7,235	6,168
ROPER TECHNOLOGIES INC	186	36,398	49,573
ROSS STORES INC	643	32,619	53,498
ROSS STORES INC	2,700	188,797	224,640
ROYAL BANK OF CANADA	367	28,057	25,147
ROYAL BANK OF SCOTLAND SPONSORED	1,455	9,982	8,133
ROYAL CARIBBEAN CRUISES LTD	284	28,747	27,772
ROYAL DUTCH SHELL PLC SPONSORED	456	27,693	27,333
ROYAL DUTCH SHELL PLC SPONSORED	599	35,577	34,904
ROYAL KPN NEDERLAND NV SPONSORED	1,383	4,700	3,976
ROYAL MAIL PLC UNSPONSORED	574	6,344	3,938
RPM INTERNATIONAL INC	6,724	342,367	395,237
RUSH ENTERPRISES INC	304	7,985	10,482
RWE AKTIENGESELLSCHAFT SPONSORED	271	6,759	5,932
RYANAIR HOLDINGS PLC SPONSORED	72	7,647	5,136
RYOHIN KEIKAKU CO UNSPONSORED	108	6,428	5,196
S&P GLOBAL INC	425	39,885	72,225
SAFETY INCOME & GROWTH INC	143	2,666	2,690
SAFRAN SA UNSPONSORED	450	11,419	13,451
SAIA INC	218	13,627	12,169
SALESFORCE COM INC	1,302	114,677	178,335
SALESFORCE COM INC	1,995	154,204	273,255
SAMPO OYJ A SHARES UNSPONSORED	472	12,234	10,455
SANDERSON FARMS INC	175	16,890	17,376
SANDVIK AB SPONSORED	407	7,021	5,865
SANLAM LTD SPONSORED	998	10,397	11,013
SANOFI SPONSORED	532	26,194	23,094
SANTEN PHARMACEUTICAL CO UNSPONSORED	376	6,046	5,375
SAP SE SPONSORED	167	18,355	16,625
SASOL LTD SPONSORED	253	7,661	7,410
SBA COMMUNICATIONS CORP CL A	199	30,558	32,216
SBERBANK RUSSIA SPONSORED	954	12,912	10,456
SCANA CORP	236	13,381	11,276
SCANSOURCE INC	223	7,698	7,667
SCHLUMBERGER LTD	2,369	181,315	85,474
SCHNEIDER ELECTRIC UNSPONSORED	619	10,728	8,369
SCHNEIDER NATIONAL INC CL B	7,370	179,746	137,598
SCHNITZER STEEL INDS INC-A	223	4,527	4,806
SCHOLASTIC CORP	292	11,961	11,756
SCOR SPONSORED	3,030	12,824	13,362
SEAGATE TECHNOLOGY PLC	475	18,691	18,330
SEALED AIR CORP NEW	314	15,395	10,940
SECOM LTD UNSPONSORED	363	6,712	7,481
SEIKO EPSON UNSPONSORED	816	9,189	5,655
SELECT INCOME	547	13,942	4,026
SEMICONDUCTOR MANUF SPONSORED	477	2,564	2,042
SEMPRA ENERGY	470	48,063	50,849
SEMPRA ENERGY	1,186	132,646	128,313
SENECA FOODS CORP CL-A	54	1,576	1,524

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CORPORATE STOCK

SERVICENOW INC	882	89,003	157,040
SEVEN & I HOLDINGS UNSPONSORED	808	17,139	17,513
SGS SA UNSPONSORED	387	9,452	8,702
SHARP CORPORATION UNSPONSORED	532	3,824	1,293
SHAW COMMUNICATIONS INC-CL B	342	7,835	6,187
SHERWIN WILLIAMS CO	136	36,071	53,511
SHIMANO INC UNSPONSORED ADR	475	6,542	6,750
SHIN ETSU CHEMICAL CO UNSPONSORED	486	10,998	9,331
SHINHAN FINANCIAL GROUP SPONSORED	536	23,251	19,023
SHIRE PLC SPONSORED	72	9,287	12,531
SHISEIDO LTD SPONSORED	188	7,473	11,846
SHOE CARNIVAL INC	112	2,518	3,753
SHOPRITE HLDGS SPONSORED	611	8,747	8,132
SHORE BANCSHARES INC	112	1,857	1,628
SHUTTERFLY INC	286	23,258	11,514
SIEMENS AG SPONSORED	323	22,442	18,114
SIERRA BANCORP	93	2,569	2,235
SIGNATURE BANK	2,152	255,451	221,247
SILICON LABORATORIES INC	2,073	165,261	163,373
SIMON PROPERTY GROUP INC	543	109,213	91,219
SIMULATIONS PLUS INC	117	2,021	2,328
SINA CORP	35	3,771	1,877
SINGAPORE EXCHANGE LTD UNSPONSORED	215	17,875	16,974
SINGAPORE TELECOM SPONSORED	204	4,607	4,386
SINOPEC SHANGHAI PETRO SPONSORED	115	6,768	4,963
SITEONE LANDSCAPE SUPPLY INC	340	21,292	18,792
SK TELECOM LTD SPONSORED	691	16,838	18,519
SKECHERS USA INC -CL A	1,182	34,383	27,056
SKF AB SPONSORED	182	3,828	2,753
SKYWEST INC	444	8,850	19,745
SKYWORKS SOLUTIONS INC	304	26,100	20,374
SL GREEN REALTY CORP	163	19,335	12,890
SLEEP NUMBER CORP	342	7,090	10,852
SMART GLOBAL HOLDINGS INC	48	1,872	1,426
SMC CORPORATION SPONSORED	507	9,108	7,539
SMITH & NEPHEW PLC SPONSORED	250	9,130	9,345
SMITH A O CORPORATION	242	13,315	10,333
SMITHS GROUP PLC SPONSORED	295	6,502	5,099
SNAP-ON INC	95	15,660	13,803
SOCIEDAD QUIMICA MINERA SPONSORED	48	2,757	1,838
SOCIETE GENERALE SPONSORED	1,000	11,314	6,290
SODEXO SA SPONSORED	267	6,158	5,431
SOFTBANK GROUP CORP UNSPONSORED	393	16,137	12,812
SOLAREGE TECHNOLOGIES INC	303	9,214	10,635
SONIC AUTOMOTIVE INC CL A	205	4,605	2,821
SONIC HEALTHCARE LTD SPONSORED	591	10,418	9,308
SONOVA HOLDING AG UNSPONSORED	328	11,841	10,752
SONY CORP SPONSORED	330	12,464	15,932
SORRENTO THERAPEUTICS INC	541	3,414	1,298
SOUTH STATE CORPORATION	55	4,261	3,297
SOUTH32 LTD SPONSORED	484	6,154	5,687

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CORPORATE STOCK

SOUTHERN COMPANY	1,743	25,151	76,553
SOUTHWEST AIRLINES CO	910	41,512	42,297
SP PLUS CORPORATION	154	4,655	4,549
SPARK NEW ZEALAND SPONSORED	334	4,646	4,634
SPARTAN MOTORS INC	285	1,189	2,061
SPECTRUM PHARMACEUTICALS INC	789	14,898	6,904
SPEEDWAY MOTORSPORTS INC	99	2,279	1,611
SPIRIT AEROSYSTEMS HLDGS INC	1,398	133,399	100,782
SPLUNK INC	1,548	160,267	162,308
SPOK HOLDINGS INC	186	3,355	2,466
SPROUTS FARMERS MARKETS LLC	1,081	20,549	25,414
SS&C TECHNOLOGIES HLDGS INC	5,151	197,776	232,362
SSE PLC SPONSORED	297	5,359	4,090
STAAR SURGICAL CO	46	1,970	1,468
STAMPS COM INC	144	31,994	22,412
STANDARD BANK GROUP SPONSORED	562	6,896	7,151
STANLEY BLACK & DECKER INC	253	27,743	30,294
STARBUCKS CORP	2,130	133,751	137,172
STATE STREET CORP	692	48,329	43,644
STERIS PLC	2,562	222,945	273,750
STERLING BANCORP	788	14,589	13,010
STMICROELECTRONICS NV-NY SHS	408	7,689	5,663
STONERIDGE INC	228	4,109	5,620
STORA ENSO CORPORATION SPONSORED	584	8,498	6,780
STRATEGIC EDUCATION INC	181	15,644	20,529
STRYKER CORPORATION	529	55,567	82,921
STRYKER CORPORATION	2,688	367,127	421,344
SUBARU CORP UNSPONSORED	410	7,183	4,465
SUEZ UNSPONSORED	1,039	8,596	6,722
SUMITOMO CHEM CO LTD UNSPONSORED	268	8,350	6,413
SUMITOMO MITSUI FINL GROUP SPONSORED	1,488	11,529	9,687
SUMITOMO MITSUI TRUST SPONSORED	1,265	4,552	4,478
SUMMIT HOTEL PROPERTIES	604	8,319	5,877
SUMMIT HOTEL PROPERTIES	17,262	261,067	167,959
SUN COMMUNITIES INC	2,581	226,795	262,514
SUN HUNG KAI PROP LTD SPONSORED	1,431	23,956	20,478
SUN LIFE FINANCIAL INC	255	9,917	8,463
SUNCOR ENERGY INC	567	19,768	15,859
SUNRUN INC	564	3,147	6,142
SUNTORY BVRGE & FOOD LTD UNSPONSORED	315	7,220	7,111
SUNTRUST BANKS INC	793	33,658	39,999
SUPERIOR ENERGY SERVICES INC	10,279	110,560	34,435
SUPERNUS PHARMACEUTICALS INC	467	12,205	15,514
SVB FINANCIAL GROUP	100	26,381	18,992
SVENSKA HANDELSBANKEN AB UNSPONSOREI	793	5,804	4,401
SWATCH GROUP AG UNSPONSORED	324	6,394	4,724
SWEDBANK AB SPONSORED	183	4,994	4,097
SWIRE PAC LTD SPONSORED	1,051	10,761	11,093
SWISS RE LTD SPONSORED	399	8,726	9,141
SYKES ENTERPRISES INC	344	9,895	8,507
SYMANTEC CORPORATION	1,015	20,919	19,178

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2018, Part II, Line 10b

CORPORATE STOCK

SYMRISE AG UNSPONSORED	687	14,201	12,727
SYNCHRONY FINANCIAL	1,235	37,779	28,973
SYNNEX CORP	268	28,014	21,665
SYNOPSYS INC	248	17,424	20,892
SYSCO CORP	802	33,347	50,253
SYSMEX CORP	220	7,631	5,218
SYSTEMAX INC	118	3,348	2,819
T ROWE PRICE GROUP INC	436	34,758	40,252
TABULA RASA HEALTHCARE INC	113	4,632	7,205
TACTILE SYSTEMS TECHNOLOGY INC	147	4,846	6,696
TAILORED BRANDS INC	430	13,352	5,865
TAIWAN SEMICONDUCTOR SPONSORED	1,702	64,380	62,821
TAKEDA PHARMACEUTICAL SPONSORED	430	11,782	7,233
TAKE-TWO INTERACTIVE SOFTWARE INC	218	23,391	22,441
TAL EDUCATION GROUP SPONSORED	202	6,834	5,389
TANDEM DIABETES CARE INC	578	18,502	21,947
TAPESTRY INC	467	16,979	15,761
TARGET CORP	902	68,844	59,613
TATA MOTORS LTD SPONSORED	876	23,530	10,670
TAYLOR MORRISON HOME CORP	725	14,742	11,528
TCF FINANCIAL CORP	1,497	37,542	29,177
TD AMERITRADE HOLDING CORP	2,907	92,563	142,327
TDK CORP SPONSORED	120	9,716	8,455
TE CONNECTIVITY LIMITED	584	36,916	44,168
TECH DATA CORP	298	24,264	24,379
TECHNIPFMC LTD	725	24,273	14,196
TECHTARGET INC	170	3,532	2,076
TECHTRONIC INDS LTD SPONSORED	402	12,329	10,553
TECK RESOURCES LIMITED	200	4,417	4,308
TEEKAY CORP	458	4,002	1,530
TELECOM ITALIA SPA SPONSORED	445	4,263	2,470
TELEFONICA SA SPONSORED	513	5,581	4,340
TELEKOMUNIKASI INDONESIA SPONSORED	541	15,278	14,180
TELENOR ASA SPONSORED	114	2,397	2,208
TELEPHONE AND DATA SYSTEMS INC	825	22,152	26,846
TELSTRA CORP SPONSORED	362	4,917	3,598
TEMPLETON GLOBAL BOND FUND	482,674	5,882,248	5,430,081
TENARIS SA SPONSORED	211	6,182	4,499
TENCENT HLDGS LTD UNSPONSORED	11,685	466,391	461,207
TENCENT HLDGS LTD UNSPONSORED	1,529	67,747	60,350
TERNA RETE ELETTRICA UNSPONSORED	809	14,274	13,793
TESCO PLC SPONSORED	1,198	9,691	8,769
TESLA INC	816	240,937	271,565
TEVA PHARMACEUTICAL INDS SPONSORED	320	6,086	4,934
TEXAS CAPITAL BANCSHARES	3,284	257,736	167,780
TEXAS INSTRUMENTS INC	1,682	102,001	158,949
TEXAS ROADHOUSE INC CL A	3,757	242,138	224,293
TEXTAINER GROUP HOLDINGS LTD	210	4,171	2,092
TEXTRON INC	437	18,350	20,098
THE BUCKLE INC	247	5,807	4,777
THE HERSHEY COMPANY	233	20,562	24,973

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2018, Part II, Line 10b

CORPORATE STOCK

THE TRADE DESK INC CL A	211	15,654	24,489
THERMO FISHER SCIENTIFIC INC	688	94,138	153,968
THIRD POINT REINSURANCE LTD	796	12,806	7,673
THOMSON REUTERS CORP	261	11,913	12,609
TIFFANY & CO	169	13,726	13,606
TIM PARTICIPACOES SA SPONSORED	330	5,926	5,062
TIMKENSTEEL CORPORATION	487	8,480	4,256
TITAN MACHINERY	158	1,934	2,078
TIVITY HEALTH INC	290	11,951	7,195
TIVO CORPORATION	1,045	19,433	9,833
TJX COS INC	2,214	82,149	99,054
TOKIO MARINE HOLDINGS SPONSORED	231	9,401	10,954
TOKYO ELECTRON LTD UNSPONSORED	128	4,884	3,604
TOPBUILD CORP	303	11,496	13,635
TORAY INDS	457	8,811	6,462
TORCHMARK CORP	179	10,461	13,341
TORO CO	5,011	313,799	280,015
TORONTO DOMINION BANK	454	25,284	22,573
TOSHIBA CORP UNSPONSORED	438	6,274	6,134
TOTAL S.A. SPONSORED	456	26,652	23,794
TOTAL SYSTEM SERVICES INC	277	15,160	22,517
TOYOTA MOTOR CORP SPONSORED	332	39,984	38,539
TPG RE FINANCE TRUST INC	101	2,001	1,846
TRACTOR SUPPLY CO	209	19,142	17,439
TRANSCANADA CORP	275	13,906	9,818
TRANSDIGM GROUP INC	80	19,437	27,205
TRAVELERS COMPANIES INC	456	52,114	54,606
TREASURY WINE ESTATES LTD	900	10,659	9,455
TREND MICRO INC SPONSORED	80	4,075	4,316
TREX COMPANY INC	542	17,863	32,173
TRIBUNE MEDIA COMPANY	672	27,225	30,495
TRINET GROUP INC	390	14,268	16,361
TRINITY INDUSTRIES INC	1,297	22,631	26,705
TRIPADVISOR INC	179	14,554	9,655
TRIPLE-S MANAGEMENT CORP	206	4,244	3,582
TRITON INTERNATIONAL LTD OF BERMUDA	438	9,483	13,609
TRIUMPH BANCORP INC	140	3,485	4,158
TRONOX LTD	582	15,330	4,528
TRUEBLUE INC	360	10,433	8,010
TRUPANION INC	206	4,009	5,245
TRUSTMARK CORP	602	14,979	17,115
TURKCELL ILETISIM HIZM SPONSORED	338	2,850	1,900
TURKIYE GARANTI BANKASI SPONSORED	1,352	4,107	1,974
TURQUOISE HILL RESOURCES LTD	2,329	5,991	3,843
TUTOR PERINI CORP	430	8,801	6,867
TWENTY-FIRST CENTURY FOX INC CL A	1,789	54,993	86,087
TWENTY-FIRST CENTURY FOX INC CL B	847	25,087	40,470
TWITTER INC	1,316	51,659	37,822
TWO HARBORS INVESTMENT CORP	2,115	34,757	27,157
TYLER TECHNOLOGIES INC	1,251	212,178	232,461
TYSON FOODS INC CL A	538	29,044	28,729

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2018, Part II, Line 10b

CORPORATE STOCK

UBER TECHNOLOGIES INC	621	30,288	30,288
UBER TECHNOLOGIES INC	3	99	146
UBER TECHNOLOGIES INC	1	33	49
UBER TECHNOLOGIES INC	3	99	146
UBER TECHNOLOGIES INC	1	33	49
UBER TECHNOLOGIES INC	2	98	98
UBER TECHNOLOGIES INC	1	33	49
UBER TECHNOLOGIES INC	1	33	49
UBER TECHNOLOGIES INC	7	231	341
UBISOFT ENTERTAINMENT SA UNSPONSORED	217	4,793	3,509
UBS GROUP AG	814	13,756	10,077
UDR INC	442	15,368	17,512
ULTA BEAUTY INC	96	19,591	23,505
ULTIMATE SOFTWARE GROUP INC	788	144,946	192,958
ULTRA CLEAN HOLDINGS	400	3,314	3,388
ULTRAPAR PARTICIPACOES SPONSORED	169	3,799	2,288
UMICORE SA UNSPONSORED	272	3,797	2,682
UMPQUA HLDGS CORP	1,888	34,860	30,019
UNDER ARMOUR INC CL C	480	22,491	7,762
UNDER ARMOUR INC-CL A	285	4,839	5,036
UNICHARM CORPORATION SPONSORED	1,623	7,756	10,712
UNICREDIT SPA UNSPONSORED	1,047	8,352	5,884
UNILEVER NV NY SHARES	405	24,264	21,789
UNILEVER PLC SPONSORED	359	21,013	18,758
UNION PAC CORP	1,274	115,758	176,105
UNIT CORP	468	8,723	6,683
UNITED CMNTY FINL CORP OHIO	427	3,123	3,779
UNITED CONTINENTAL HOLDINGS INC COM	427	25,261	35,753
UNITED MICROELECTRONICS SPONSORED	9,375	22,263	16,781
UNITED NAT FOODS INC	446	18,241	4,723
UNITED OVERSEAS BANK-SPONSORED	494	17,456	17,843
UNITED PARCEL SERVICE CL B	1,185	122,448	115,573
UNITED RENTALS INC	140	10,458	14,354
UNITED STATES CELLULAR CORP	126	4,582	6,548
UNITED STATES STEEL CORP	1,524	49,345	27,798
UNITED TECHNOLOGIES CORP	1,407	145,488	149,817
UNITED UTILITIES GROUP SPONSORED	258	5,985	4,821
UNITEDHEALTH GROUP INC	1,666	212,940	415,034
UNITEDHEALTH GROUP INC	2,437	324,851	607,105
UNIVERSAL HEALTH SVCS INC	146	17,621	17,018
UNIVEST CORPORATION OF PENNSYLVANIA	132	2,600	2,847
UNUM GROUP	373	12,734	10,959
UPLAND SOFTWARE INC	95	2,126	2,582
UPM KYMMENE CORP SPONSORED	344	9,960	8,851
URBAN OUTFITTERS INC	744	30,545	24,701
US BANCORP NEW	2,616	116,222	119,551
USANA HEALTH SCIENCES INC	98	10,355	11,538
V.F. CORP	540	36,251	38,524
VALE S.A. SPONSORED	731	7,962	9,642
VALEO SA-SPONSORED	251	7,854	3,660
VALERO ENERGY CORP	730	47,048	54,728

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2018, Part II, Line 10b

CORPORATE STOCK

VARIAN MEDICAL SYSTEMS INC	152	10,329	17,223
VARONIS SYSTEMS INC	168	7,461	8,887
VECTRUS INC	92	1,544	1,985
VEDANTA LTD SPONSORED	1,301	22,784	15,014
VENTAS INC	588	33,569	34,451
VEOLIA ENVIRONNEMENT SPONSORED	231	5,371	4,714
VERA BRADLEY INC	258	1,981	2,211
VERICEL CORPORATION	304	3,915	5,290
VERISIGN INC	183	17,088	27,137
VERISK ANALYTICS INC	299	24,517	32,603
VERITIV CORP	79	2,751	1,973
VERIZON COMMUNICATIONS INC	7,181	152,799	403,716
VERMILION ENERGY INC	160	5,819	3,371
VERSO CORP CL A	297	5,447	6,653
VERTEX PHARMACEUTICALS INC	449	57,219	74,404
VERTEX PHARMACEUTICALS INC	1,986	213,182	329,100
VESTAS WIND SYSTEMS UNSPONSORED	158	4,746	3,978
VIACOM INC-B	583	27,608	14,983
VICOR CORP	130	3,047	4,913
VILLAGE SUPER MKT INC CL A	74	2,004	1,979
VINCI SA UNSPONSORED	545	13,147	11,178
VIPSHOP HLDGS LTD SPONSORED	361	3,142	1,971
VIRTU FINANCIAL INC CL A	349	12,464	8,990
VISA INC CL A	3,068	245,484	404,792
VISA INC CL A	7,066	569,857	932,288
VISHAY PRECISION GROUP	108	1,268	3,265
VIVENDI SA UNSPONSORED	424	10,693	10,240
VMWARE INC	2,243	302,602	307,583
VODAFONE GROUP SPONSORED	408	11,779	7,866
VOLKSWAGEN AG SPONSORED	97	3,287	3,105
VOLKSWAGEN AG UNSPONSORED	430	7,041	6,758
VOLVO AB B SHS UNSPONSORED	416	7,800	5,420
VONAGE HOLDINGS CORP	1,839	11,808	16,054
VORNADO REALTY TRUST	285	23,378	17,679
VULCAN MATERIALS CO	218	21,514	21,538
WABASH NATL CORP	538	7,732	7,037
WABTEC CORP	3,101	232,860	217,845
WAGEWORKS INC	2,950	176,069	80,122
WAL MART DE MEXICO SPONSORED	396	10,295	10,078
WALGREENS BOOTS ALLIANCE INC	1,394	114,851	95,252
WALKER & DUNLOP	248	7,197	10,726
WALMART INC	2,474	146,954	230,453
WARRIOR MET COAL INC	141	3,184	3,400
WASHINGTON FEDERAL INC	754	18,838	20,139
WASTE CONNECTIONS INC	2,095	124,226	155,554
WASTE MANAGEMENT INC	669	36,292	59,534
WATERS CORP	132	17,054	24,902
WATERSTONE FINANCIAL INC	221	2,946	3,704
WAYFAIR INC	369	20,866	33,240
WEBSTER FINL CORP WATERBURY CONN	3,780	188,295	186,316
WEC ENERGY GROUP INC	521	28,772	36,084

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954

Form 990-PF, Year 2018, Part II, Line 10b

CORPORATE STOCK

WEIBO CORP SPONSORED	38	3,635	2,220
WEIGHT WATCHERS INTL INC	237	10,904	9,136
WEIS MARKETS INC	142	8,086	6,785
WELLCARE HEALTH PLANS INC	94	28,333	22,192
WELLCARE HEALTH PLANS INC	453	120,373	106,949
WELLS FARGO & CO	7,348	403,088	338,596
WELLTOWER INC	674	44,965	46,782
WEST JAPAN RAILWAY CO UNSPONSORED	153	10,671	10,881
WEST PHARMACEUTICAL SVCS INC	3,304	312,191	323,891
WESTERN ALLIANCE BANCORPORATION	5,940	316,152	234,571
WESTERN ASSET MORTGAGE CAPITAL CORP	360	3,452	3,002
WESTERN DIGITAL CORP	487	27,200	18,004
WESTERN UNION CO	766	15,014	13,068
WESTPAC BKG CORP SPONSORED	1,168	28,724	20,405
WESTROCK CO	420	20,620	15,859
WEYERHAEUSER CO	1,244	34,987	27,194
WHEATON PRECIOUS METALS CORP	251	4,486	4,902
WHIRLPOOL CORPORATION	121	19,100	12,931
WILLIAM LYONS HOMES	187	4,112	1,999
WILLIAMS COS INC	2,065	68,313	45,533
WILLIS TOWERS WATSON PLC	222	26,638	33,713
WINNEBAGO INDS INC	247	11,797	5,980
WINTRUST FINANCIAL CORP	396	22,040	26,330
WIPRO LTD SPONSORED	3,290	17,809	16,878
WIRECARD AG UNSPONSORED	99	9,078	7,631
WM MORRISON SUPERMARKETS UNSPONSOREI	481	7,682	6,484
WOLTERS KLUWER NV SPONSORED	117	5,261	6,866
WOODSIDE PETROLEUM SPONSORED	498	11,626	11,011
WOORI BANK SPONSORED	449	20,836	18,912
WORKDAY INC-CLASS A	1,124	119,438	179,480
WORKIVA INC CL A	94	2,091	3,374
WORLD ACCEPTANCE CORP	51	4,178	5,215
WORLD WRESTLING ENTERTAINMENT, INC	348	14,028	26,003
WPP PLC SPONSORED	62	5,801	3,398
WPX ENERGY INC	3,523	38,321	39,986
WYNN RESORTS LTD	157	13,698	15,529
XCEL ENERGY INC	839	30,201	41,338
XENIA HOTELS & RESORTS INC	1,012	22,158	17,406
XEROX CORPORATION	353	9,302	6,975
XILINX INC	411	20,197	35,005
XYLEM INC	297	10,808	19,816
YAHOO JAPAN CORP UNSPONSORED	266	2,391	1,307
YANZHOU COAL SPONSORED	373	3,929	2,962
YARA INTERNATIONAL SPONSORED	177	4,086	3,412
YASKAWA ELECTRIC CORP UNSPONSORED	120	7,777	5,868
YELP INC	690	30,719	24,143
YUM CHINA HOLDINGS INC	227	8,905	7,611
YUM! BRANDS INC	570	29,503	52,394
YY INC SPONSORED	45	3,437	2,694
ZAGG INC	249	2,114	2,435
ZEBRA TECHNOLOGIES CORP	2,438	261,302	388,203

JOSEPH B. WHITEHEAD FOUNDATION - #58-6001954**Form 990-PF, Year 2018, Part II, Line 10b****CORPORATE STOCK**

ZIMMER BIOMET HOLDINGS INC	334	35,606	34,642
ZIONS BANCORPORATION NA	334	9,816	13,607
ZOETIS INC	811	36,630	69,373
ZUMIEZ INC	127	3,005	2,435
ZURICH INSURANCE GROUP SPONSORED	505	15,110	15,052
		107,225,913	1,513,678,047

JOSEPH B. WHITEHEAD FOUNDATION - # 58-6001954
Form 990-PF, Year 2018, Page 5, Part VII-A, Line 12
DONOR ADVISED FUND

The Foundation paid \$50,000,011 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 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 limited 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 2022. 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 2018, Page 6, Part VIII
COMPENSATION OF TRUSTEES AND OFFICERS

(a) Name and Address			(b)		(c)	(d) Contributions to Benefit Plans				(e)
			Title	Hours Per Week	Comp	403b	457b**	Insurance Benefits*	457f**	Expenses
TRUSTEES:										
James B. Williams			Trustee	1	25,000			960		
191 Peachtree Street, Suite 3540			Chairman							
Atlanta, Georgia 30303			Emeritus							
Jenner Wood			Trustee	3	35,000			960		
191 Peachtree Street, Suite 3540			Chairman							
Atlanta, Georgia 30303										
Lawrence Gellerstedt			Trustee	1	25,000			960		
191 Peachtree Street, Suite 3540			Vice-							
Atlanta, Georgia 30303			Chairman							
TOTAL TRUSTEES				5	85,000			2,880		
OFFICERS:										
P. Russell Hardin			President	8	102,087	3,917	3,164	9,156	8,232	455
191 Peachtree Street, Suite 3540										
Atlanta, Georgia 30303										
Erik S. Johnson			Secretary	8	49,761	3,917	3,164	5,331	384	294
191 Peachtree Street, Suite 3540			Treasurer							
Atlanta, Georgia 30303										
TOTAL OFFICERS				16	151,848	7,834	6,328	14,487	8,616	749
TOTAL - TRUSTEES & OFFICERS						40,145				749

* 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 2018, Page 8, Part X, Line 1e

As of December 31, 2018, the Foundation owned 29,643,805 shares of The Coca-Cola Company common stock. These represent approximately .69 % of the total average of 4,268 million shares outstanding which is an insignificant decrease from the January 1, 2018 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 \$1,390,021,740. Based upon the attached opinion letter from Shearwater Valuation Associates, the Foundation applied a blockage discount factor of 1.95%.

$$\text{\$1,390,021,740 @ 1.95\% = \$27,105,424}$$



May 11, 2018

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 perform a Valuation Engagement, express Conclusions of Value and prepare this detailed report to assist in the determination of blockage discounts for 59,134,600 shares, 30,656,566 shares, and 26,248,560 shares of the common stock ("Subject Property") of The Coca-Cola Company ("TCCC" or "The Company"). This Valuation Engagement was performed for the sole purpose of preparing 990-PF tax returns ("Specified Purpose"). The valuation date is January 1, 2018.

SVA performed a Valuation Engagement and presents this detailed report in conformity with the "Statement on 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."

Mr. Erik S. Johnson
May 11, 2018
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The standard of value is fair market value, defined in Revenue Ruling 59-60 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. All the relevant factors described in Revenue Ruling 59-60¹ were 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.

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

There were no restrictions or limitations in the scope of work or data available for analysis. SVA believes the analyses, opinions, and conclusions of this report conform to the relevant provisions of 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 the Valuation Engagement, SVA performed various economic, industry and market research. The Conclusions of Value are based on the economic, market and business conditions as they existed on January 1, 2018, based on information available at that time. SVA evaluated the most advantageous method of disposing the Subject Property 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. SVA 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 January 1, 2018 freely-traded share price. SVA then calculated the costs of a hypothetical put option required to protect the January 1, 2018 share price.

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

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The Conclusions of Value are subject to the representations in Section IV. of this report, and to the Statement of Assumptions and Limiting Conditions in Appendix C. The Conclusions of Value and detailed report are to be used only as of January 1, 2018, and are not valid as of any other date. Based on the analyses, procedures, assumptions and limiting conditions described herein, the Conclusions of Value regarding the blockage discounts for the Subject Property are as follows:

The Coca-Cola Company
Summary of Estimated Blockage Discounts
January 1, 2018

Block	Discount Due to Absorption Period		Cost of Price Protection	Blockage Discount
59,134,600	0.15%	Exhibit II.A.	2.95%	3.10%
30,656,566	0.07%	Exhibit II.B.	1.88%	1.95%
26,248,560	0.07%	Exhibit II.C.	1.80%	1.87%

Thank you for the opportunity to be of service in this matter.

Sincerely,

BY: Robert A. Ethridge
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 2018, 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 2018, Page 11, Part XV, Line 3b

GRANTS APPROVED FOR FUTURE PAYMENT

Recipient	Foundation Status	Purpose of Grant	Amount
<u>CHILD WELFARE & YOUTH DEVELOPMENT</u>			
Goshen Valley Foundation 505 Brown Industrial Pkwy., Suite 200 Canton, GA 30114	PC	Construction of the Goshen Community Wellness Center on the Goshen Valley Boys Ranch campus.	400,000
<u>EDUCATION</u>			
3DE National, LLC 275 Northside Drive, NW, Building C, Third Floor Atlanta, GA 30314	PC	Phase II expansion of the 3DE high school model in metro Atlanta.	4,000,000
Atlanta Youth Academy 2120 Forest Park Road Atlanta, GA 30315	PC	Capital projects as part of \$20 million comprehensive campaign.	1,000,000
Horizons Atlanta 177 North Avenue, NW 3rd Floor, Suite 11 Atlanta, GA 30332	PC	Two-year support of expansion of academic enrichment program.	300,000
KIPP: Metro Atlanta Collaborative 504 Fair Street, SW, Suite 300 Atlanta, GA 30313-1206	PC	Capital campaign to renovate facilities for KIPP Atlanta Collegiate and KIPP Soul.	2,000,000
Ron Clark Academy 228 Margaret Street, SE Atlanta, GA 30215	PC	Construction of the Ryan Marshall Performing Arts Center as part of \$18.9 million campaign.	500,000
		TOTAL EDUCATION	7,800,000
<u>HEALTH</u>			
Georgia Campaign for Adolescent Power and Potential 1718 Peachtree St., NW, Suite 465 Atlanta, GA 30309	PC	Support of teen pregnancy prevention programs over two years.	150,000
<u>HUMAN SERVICES</u>			
Atlanta Community Food Bank 732 Joseph E. Lowery Blvd., NW Atlanta, GA 30318-6628	PC	\$51.4 million capital campaign to build a new facility and grow food distribution network.	15,000,000
Atlanta Habitat for Humanity 824 Memorial Drive, SE Atlanta, GA 30316-1232	PC	\$19 million campaign to increase access to affordable housing in metro Atlanta.	2,500,000
First Step Staffing 236 Auburn Avenue, Suite 203 Atlanta, GA 30303	PC	Support over two years to scale transportation services for homeless clients.	200,000
Meals on Wheels Atlanta 1705 Commerce Drive, NW Atlanta, GA 30318	PC	Construction of kitchen and pantry as part of \$3 million campaign for facility updates to meet increased demand for services.	500,000
MUST Ministries 1407 Cobb Parkway North P.O. Box 1717 Marietta, GA 30061	PC	\$10.9 million campaign to build a new campus providing shelter and services for the homeless.	1,500,000
Restoration Storehouse 2461 O'Neal Road, SW Conyers, GA 30094	SO I	Development of a community resource center to serve the Rockdale community.	500,000
		TOTAL HUMAN SERVICES	20,200,000
		TOTAL GRANTS	28,550,000
Foundation status of recipient:	PC SO I	Public charity described in 509(a)(1) or (2) Type I supporting organization (sections 509(a)(3) and 509(a)(3)(B)(ii)) other than an SO-DP	