

Return of Private Foundation

Department of the Treasury
Internal Revenue Service

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

2017

▶ 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.

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation Robert W. Woodruff Foundation, Inc.		A Employer identification number 58-1695425
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: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here ... <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>
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) ▶ \$ 3,318,522,850.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ... <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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	661,336.	661,336.		Statement 1
	4 Dividends and interest from securities	99,237,160.	99,237,160.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	59,835,190.			
	b Gross sales price for all assets on line 6a	278,299,208.			
	7 Capital gain net income (from Part IV, line 2)		59,835,190.		
	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	1.	0.		Statement 3	
12 Total. Add lines 1 through 11	159,733,687.	159,733,686.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	448,337.	113,828.		334,509.
	14 Other employee salaries and wages	347,124.	25,483.		321,641.
	15 Pension plans, employee benefits	190,889.	16,723.		174,166.
	16a Legal fees	1,031.	73.		958.
	b Accounting fees	32,100.	2,247.		29,853.
	c Other professional fees	250,273.	239,176.		11,097.
	17 Interest				
	18 Taxes	1,560,000.	0.		0.
	19 Depreciation and depletion	21,891.	1,532.		
	20 Occupancy	105,092.	7,356.		97,736.
	21 Travel, conferences, and meetings	21,307.	1,172.		20,134.
	22 Printing and publications	2,057.	144.		1,913.
	23 Other expenses	93,177.	4,629.		88,548.
	24 Total operating and administrative expenses. Add lines 13 through 23	3,073,278.	412,363.		1,080,555.
	25 Contributions, gifts, grants paid	149,765,015.			149,765,015.
26 Total expenses and disbursements. Add lines 24 and 25	152,838,293.	412,363.		150,845,570.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	6,895,394.				
b Net investment income (if negative, enter -0-)		159,321,323.			
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	10,363.	5,492.	5,492.
	2 Savings and temporary cash investments	36,001,804.	64,506,993.	64,573,520.
	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	420,486,370.	487,102,346.	322,336,620.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis 22,042,895.				
Less: accumulated depreciation 640,433.	21,424,353.	21,402,462.	30,288,483.	
15 Other assets (describe Statement 10)	176,273.	199,589.	289,155.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	478,099,163.	573,216,882.	331,852,285.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe 457(b) Plan)	12,113.	16,838.	
23 Total liabilities (add lines 17 through 22)	12,113.	16,838.		
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	478,087,050.	573,200,044.	
	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	478,087,050.	573,200,044.		
31 Total liabilities and net assets/fund balances	478,099,163.	573,216,882.		

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	478,087,050.
2 Enter amount from Part I, line 27a	2	6,895,394.
3 Other increases not included in line 2 (itemize) Gain on stock grants	3	88,217,600.
4 Add lines 1, 2, and 3	4	573,200,044.
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	573,200,044.

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 278,299,208.		218,464,018.	59,835,190.	
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			59,835,190.	
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 59,835,190.
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))
2016	141,816,187.	2,991,214,076.	.047411
2015	141,940,072.	2,899,458,838.	.048954
2014	122,576,318.	2,921,029,557.	.041963
2013	155,879,876.	2,921,104,556.	.053363
2012	133,501,145.	2,812,014,074.	.047475
2 Total of line 1, column (d)			2 .239166
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 .047833
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 3,089,151,826.
5 Multiply line 4 by line 3			5 147,763,399.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,593,213.
7 Add lines 5 and 6			7 149,356,612.
8 Enter qualifying distributions from Part XII, line 4			8 150,845,570.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,593,213.
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	1,593,213.
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	1,593,213.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	1,599,401.	
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	1,599,401.
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	6,188.
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 6,188. Refunded <input type="checkbox"/>		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. <input checked="" type="checkbox"/> \$ <u>0.</u> (2) On foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ <u>0.</u>		
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 <i>General Instruction T</i> .		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. <input checked="" type="checkbox"/> <u>GA</u>		
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 <i>General Instruction G</i> ? 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 2017 or the tax year beginning in 2017? 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

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 regarding foundation activities, website (www.woodruff.org), secretary (Erik S. Johnson), and tax filing (Form 1041).

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 requirements, including disqualifying acts, tax distribution, and business holdings.

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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 **6b** X
If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b** N/A

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			
	9.00	135,000.	7,290.	0.
OFFICERS-see attached detail listing	OFFICERS			
	34.00	313,337.	71,062.	1,470.

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
Elizabeth Smith - 191 Peachtree St NE, #3540, Atlanta, GA 30303	Grants Program Director	63,976.	14,343.	610.
Sarah Tablan - 191 Peachtree St NE, #3540, Atlanta, GA 30303	Controller	46,346.	15,647.	614.
Carrie Conway - 191 Peachtree St NE, #3540, Atlanta, GA 30303	Senior Program Officer	44,929.	16,529.	614.
Martha Morton- retired 6/30/2017 - 191 Peachtree St NE, #3540, Atlanta,	Controller	44,529.	8,898.	850.

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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Rows include T. ROWE PRICE ASSOCIATES, SUNTRUST BANK, and GANNETT WELSH & KOTLER, LLC.

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activity, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investment, Amount. Row 1 contains 'N/A'. Row 3 contains 'All other program-related investments. See instructions.'

Total. Add lines 1 through 3 0.

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	3,083,361,860.
b	Average of monthly cash balances	1b	52,544,186.
c	Fair market value of all other assets	1c	288,701.
d	Total (add lines 1a, b, and c)	1d	3,136,194,747.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	92,359,474.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,136,194,747.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	47,042,921.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,089,151,826.
6	Minimum investment return. Enter 5% of line 5	6	154,457,591.

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	154,457,591.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,593,213.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,593,213.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	152,864,378.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	152,864,378.
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	152,864,378.

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	150,845,570.
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	150,845,570.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,593,213.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	149,252,357.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				152,864,378.
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			143,081,706.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$150,845,570.				
a Applied to 2016, but not more than line 2a			143,081,706.	
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 2017 distributable amount				7,763,864.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2017 (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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				145,100,514.
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 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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 2017, 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)

Table with 5 columns: (a) 2017, (b) 2016, (c) 2015, (d) 2014, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

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).

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
See attached schedule				149,765,015.
Total				▶ 3a 149,765,015.
b Approved for future payment				
See attached schedule				379,955,000.
Total				▶ 3b 379,955,000.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ Attach to the corporation's tax return. **Form 990-PF**

2017

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

Name Robert W. Woodruff Foundation, Inc.	Employer identification number 58-1695425
--	---

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

Part I Required Annual Payment			
1 Total tax (see instructions)		1	1,593,213.
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b 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		
c 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 doesn't owe the penalty		3	1,593,213.
4 Enter the tax shown on the corporation's 2016 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	946,387.
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	946,387.

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

6 The corporation is using the adjusted seasonal installment method.

7 The corporation is using the annualized income installment method.

8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment					
		(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/17	06/15/17	09/15/17	12/15/17
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	27,558.	40,650.	390,108.	939,979.
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	59,401.	80,000.	780,000.	650,000.
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		31,843.	71,193.	461,085.
13 Add lines 11 and 12	13		111,843.	851,193.	1,111,085.
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	59,401.	111,843.	851,193.	1,111,085.
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	31,843.	71,193.	461,085.	

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 (2017)

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 4/15/2017 and before 7/1/2017	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 4\% (0.04)}{365}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2017 and before 10/1/2017	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 4\% (0.04)}{365}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2017 and before 1/1/2018	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\% (0.04)}{365}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2017 and before 4/1/2018	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 4\% (0.04)}{365}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2018 and before 7/1/2018	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 6/30/2018 and before 10/1/2018	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 9/30/2018 and before 1/1/2019	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 12/31/2018 and before 3/16/2019	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	38			\$ 0.

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

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method

See instructions.

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

Part I Adjusted Seasonal Installment Method

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

Table with 5 columns: (a) First 3 months, (b) First 5 months, (c) First 8 months, (d) First 11 months. Rows include taxable income for various periods (1a-1c), calculations for 2017 (2), and subsequent periods (3a-3c), followed by division and addition steps (4-13), and final tax calculations (14-19).

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)				
21	Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	1,837,215.	3,410,376.	30,554,381.	104872376.
22	Annualization amounts (see instructions)	6.000000	4.000000	2.000000	1.333330
23a	Annualized taxable income. Multiply line 21 by line 22	11,023,290.	13,641,504.	61,108,762.	139829485.
23b	Extraordinary items (see instructions)				
23c	Add lines 23a and 23b	11,023,290.	13,641,504.	61,108,762.	139829485.
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	110,233.	136,415.	611,088.	1,398,295.
25	Enter any alternative minimum tax for each payment period (see instructions)				
26	Enter any other taxes for each payment period. See instr.				
27	Total tax. Add lines 24 through 26	110,233.	136,415.	611,088.	1,398,295.
28	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions				
29	Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	110,233.	136,415.	611,088.	1,398,295.
30	Applicable percentage	25%	50%	75%	100%
31	Multiply line 29 by line 30	27,558.	68,208.	458,316.	1,398,295.

Part III Required Installments

		1st	2nd	3rd	4th
		installment	installment	installment	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	27,558.	68,208.	458,316.	1,398,295.
33	Add the amounts in all preceding columns of line 32. See instructions		27,558.	68,208.	458,316.
34	Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	27,558.	40,650.	390,108.	939,979.
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	236,597.	560,010.	398,303.	398,304.
36	Subtract line 38 of the preceding column from line 37 of the preceding column		209,039.	728,399.	736,594.
37	Add lines 35 and 36	236,597.	769,049.	1,126,702.	1,134,898.
38	Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	27,558.	40,650.	390,108.	939,979.

Form 2220 (2017)

**** 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	661,336.	661,336.	
Total to Part I, line 3	661,336.	661,336.	

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	99,237,160.	0.	99,237,160.	99,237,160.	
To Part I, line 4	99,237,160.	0.	99,237,160.	99,237,160.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Ichauway, Inc. rent	1.	0.	
Total to Form 990-PF, Part I, line 11	1.	0.	

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal fees	1,031.	73.		958.
To Fm 990-PF, Pg 1, ln 16a	1,031.	73.		958.

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Audit fees	32,100.	2,247.		29,853.	
To Form 990-PF, Pg 1, ln 16b	32,100.	2,247.		29,853.	

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	
Investment fees	238,340.	238,340.		0.	
Benefit Consultants	11,933.	836.		11,097.	
To Form 990-PF, Pg 1, ln 16c	250,273.	239,176.		11,097.	

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	1,560,000.	0.		0.	
To Form 990-PF, Pg 1, ln 18	1,560,000.	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	28,894.	2,023.		26,871.	
Office Insurance	12,923.	905.		12,019.	
Supplies	2,323.	163.		2,160.	
Organization Dues	37,318.	718.		36,600.	
Postage	1,473.	103.		1,370.	
Repairs/Maintenance	3,870.	271.		3,599.	

Robert W. Woodruff Foundation, Inc. 58-1695425

Telephone	3,960.	277.	3,683.
Miscellaneous	2,416.	169.	2,246.
To Form 990-PF, Pg 1, ln 23	93,177.	4,629.	88,548.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
various - see attached detail	487,102,346.	3,223,366,200.
Total to Form 990-PF, Part II, line 10b	487,102,346.	3,223,366,200.

Form 990-PF Other Assets Statement 10

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
457(b) Plan	168,485.	192,382.	281,948.
Benefit Plans	7,788.	7,207.	7,207.
To Form 990-PF, Part II, line 15	176,273.	199,589.	289,155.

Form 990-PF Explanation Concerning Part VII-A, Line 12 Qualifying Distribution Statement Statement 11

Explanation

The Foundation paid \$50,000,000 to the Community Foundation for Greater Atlanta (CFGGA) to benefit Grady Health System (Grady), a nonprofit safety-net hospital operating in Atlanta. The funds are intended to be used for Grady's construction of an advanced surgical center and renovation of its Ponce Clinic serving patients with HIV/AIDS. This payment is treated as a qualifying distribution.

The Woodruff Foundation made a \$200 million commitment to Grady in 2008 and partnered with CFGGA, at the request of Grady's board, to establish a donor advised fund for Grady's benefit. The Foundation's 2017 grant was paid to the same donor advised fund according to Grady's request. At the time of the Foundation's commitment, Grady was still developing final plans for the capital projects. Grady expects to fully spend the Foundation's grant by 2021. Although the Foundation is an advisor, CFGGA has ultimate authority over the disbursement of funds.

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part I, Line 19a and Part II, Line 14

Asset Description	In service	Life	Cost	Depreciation Expense	Accumulated Depreciation	Net Book Value
Asset Class- 5-Year Property (Computers)						
AV Equipment	7/1/11	5	6,096	0	6,096	0
AV for sitting room	3/1/12	5	1,410	47	1,410	0
AV for sitting room	3/1/12	5	482	17	482	0
Class totals			7,988	64	7,988	0

Asset Class- 7-Year Property (Furniture, Telephones, Copiers)

Board Table	7/1/11	7	13,554	1,936	12,585	969
Card Access	7/1/11	7	1,705	244	1,585	120
Card Access	7/1/11	7	756	108	702	54
Chairs	7/1/11	7	18,907	2,701	17,556	1,351
Credenza	7/1/11	7	514	73	476	38
Desk Chairs	7/1/11	7	2,112	302	1,962	150
Desks and Credenzas	7/1/11	7	40,533	5,790	37,637	2,896
File Cabinets	7/1/11	7	12,563	1,795	11,667	896
File Cabinets	7/1/11	7	73	10	67	6
Furniture Installation	7/1/11	7	162	23	150	12
Furniture Installation	7/1/11	7	73	10	67	6
Furniture Installation	7/1/11	7	876	125	813	63
Furniture Installation	7/1/11	7	4,095	585	3,803	292
Guest Chairs	7/1/11	7	1,868	267	1,735	133
Rug	7/1/11	7	3,654	522	3,393	261
Rugs	7/1/11	7	6,080	869	5,647	433
Sitting Room Table	7/1/11	7	812	116	754	58
Breakroom tables	10/1/11	7	511	73	456	55
Drapery	10/1/11	7	2,008	287	1,793	215
Rug	10/1/11	7	1,751	250	1,563	188
Art- Photography	10/1/11	7	2,122	303	1,894	228
Art- Photography	10/1/11	7	593	85	530	63
Credenza and Installation	11/1/11	7	1,108	158	975	133
President's Desk	12/1/11	7	3,242	463	2,817	425
Leather Chair	3/1/12	7	711	102	594	117
Sitting room artwork	4/1/12	7	2,737	391	2,248	489
Art- Photography	8/1/12	7	1,399	200	1,083	316
Class totals			124,516	17,788	114,552	9,964

Asset Class- 15-Year Leasehold Improvements

Leasehold Improvements	7/1/11	15	45,930	3,062	19,903	26,027
Construction Admin	7/1/11	15	879	59	382	497
Media and display casework	3/1/12	15	5,974	398	2,322	3,652
Media and display casework	3/1/12	15	6,171	411	2,399	3,772
Electrical for sitting rm	3/1/12	15	986	66	384	602
Film to offices	6/1/12	15	662	44	245	417
Class totals			60,602	4,040	25,635	34,967

Ichauway, Baker County, Georgia - depreciation was taken for 10 years on assets used directly in carrying out charitable purposes.

Land	21,357,531	0	21,357,531
Buildings	492,259	492,259	0
Class totals	21,849,790	0	21,357,531

GRAND TOTAL 22,042,895 21,891 640,433 21,402,462

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425
Form 990-PF, Year 2017, Part I, Line 25 and Part XV, Line 3a
GRANTS PAID IN 2017

Recipient	Foundation Status	Purpose of Grant	Amount
<u>ARTS & CULTURE</u>			
Atlanta Botanical Garden 1345 Piedmont Avenue, NE Atlanta, GA 30309	PC	Third installment of \$15 million grant toward a \$50 million campaign to implement the Garden's new master plan, including \$5 million for development of the Glade Garden, \$5 million for renovation of the Gardenhouse and \$5 million for completion of the campaign.	5,000,000
Coastal Georgia Historical Society P.O. Box 21136 St. Simons, GA 31522	PC	Development of the World War II Home Front Museum at the Historic Coast Guard Station on St. Simon's Island.	350,000
Jekyll Island Foundation 100 James Road Jekyll Island, GA 31527	PC	Renovation of the Jekyll Island Museum.	750,000
Atlanta Fulton County Zoo 800 Cherokee Avenue, SE Atlanta, GA 30315-1440	PC	Campaign to expand the Zoo by five acres, renovate the former Cyclorama building, and create a new elephant habitat.	17,500,000
		TOTAL ARTS & CULTURE	23,600,000
<u>COMMUNITY DEVELOPMENT</u>			
Atlanta Police Foundation 191 Peachtree Street, NE, Suite 191 Atlanta, GA 30303	PC	\$12 million campaign to support a comprehensive public safety strategy to reduce crime.	500,000
Foundation Center 32 Old Slip, 24th Floor New York, NY 10005	PC	Two-year program support of the Foundation Center Atlanta.	275,000
Georgia Center for Nonprofits 100 Peachtree Street, Suite 1500 Atlanta, GA 30303	PC	Program support and support of capacity-building effort.	300,000
Greater Atlanta Chamber Foundation 191 Peachtree Street, NE, Suite 3400 Atlanta, GA 30303	PC	Continued support of the ChooseATL campaign.	1,500,000
		TOTAL COMMUNITY DEVELOPMENT	2,575,000
<u>EDUCATION</u>			
Georgia Council on Economic Education P.O. Box 1619 Atlanta, GA 30301-1619	PC	Support of programs to strengthen K-12 economics education in Georgia.	200,000
Georgia Partnership for Excellence in Education 270 Peachtree Street, Suite 2200 Atlanta, GA 30303	PC	Continuation of the Woodrow Wilson Georgia Teaching Fellowship to recruit and prepare highly-qualified STEM teachers for public middle and high schools.	2,000,000
Mercer University 1501 Mercer University Drive Macon, GA 31207	PC	Construction of a new undergraduate science building.	5,000,000
University of Georgia Foundation 220 South Jackson Street Administration Building Athens, GA 30602-1661	PC	Support of the Georgia College Advising Corps to increase college access at seven underserved high schools in Georgia.	250,000
		TOTAL EDUCATION	7,450,000
<u>ENVIRONMENT</u>			
Ichauway, Incorporated 3988 Jones Center Drive Newton, GA 39870	POF	2017 capital and operating needs.	8,975,000
Park Pride 233 Peachtree St., NE, Suite 1600 Atlanta, GA 30303	PC	Support of the Legacy Grants Program to provide matching grants for community park improvement projects.	1,750,000

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part I, Line 25 and Part XV, Line 3a

GRANTS PAID IN 2017

Recipient	Foundation Status	Purpose of Grant	Amount
The Conservation Fund 100 Peachtree Street, NW, Suite 2160 Atlanta, GA 30303	PC	Acquisition of the Sansavilla property located in the Altamaha River conservation corridor.	5,000,000
Trust for Public Land 600 W. Peachtree St., NW, Suite 1840 Atlanta, GA 30308	PC	Construction of Alderman Cook Park as part of the revitalization of Atlanta's Westside.	5,000,000
		TOTAL ENVIRONMENT	20,725,000
<u>HEALTH</u>			
Community Foundation for Greater Atlanta 191 Peachtree Street, NE, Suite 1000 Atlanta, GA 30303	PC	Support of Grady Memorial Hospital's \$164.7 million campaign to build a Center for Advanced Surgical Services and to expand and renovate the Ponce Center for treatment of HIV/AIDS.	50,000,000
George West Mental Health Foundation 1961 North Druid Hills Road, NE Atlanta, GA 30329	PC	Development of a campus for an adolescent treatment program for teens with mental illness.	4,000,000
Georgia Meth Project 3715 Northside Parkway, Suite 1-230 Atlanta, GA 30327	PC	Campaign to educate youth about the risks of prescription drug abuse.	250,000
Georgia State University Research Foundation P.O. Box 3999 Atlanta, GA 30302-3999	PC	Support over three years for the Georgia Health Policy Center's effort to educate and inform state legislators regarding healthcare policy.	165,000
Robert W. Woodruff Health Sciences Center Fund, Inc. 191 Peachtree Street NE, Suite 3540 Atlanta, GA 30303	SO II	Development of Emory University's Winship Tower Midtown and Health Sciences Research Building II.	40,000,015
		TOTAL HEALTH	94,415,015
<u>HUMAN SERVICES</u>			
Special Olympics Georgia 6046 Financial Drive Norcross, GA 30071	PC	\$5.5 million campaign to construct a new building to provide athletic training and administrative space.	1,000,000
		TOTAL GRANTS	149,765,015
Foundation status of recipient:	PC	Public charity described in 509(a)(1) or (2)	
	POF	Private operating foundation (section 4942(j)(3)) other than an EOF	
	SO II	Type II supporting organization (sections 509(a)(3) and 509(a)(3)(B)(ii)) other than an SO-DP	

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
1 800 FLOWERS COM INC	1,730	16,728	18,511
1ST SOURCE CORP	771	27,914	38,126
2U INC	1,769	62,554	114,118
3M CO	4,407	708,396	1,037,276
58.COM INC SPONSORED	295	19,765	21,113
A.P. MOLLER-MAERSK UNSPONSORED	1,227	11,655	10,663
AAR CORP	1,130	36,122	44,398
AARONS INC	2,335	60,159	93,050
ABB LTD SPONSORED	2,255	55,412	60,479
ABBOTT LABS	12,936	566,000	738,258
ABBVIE INC	11,764	664,134	1,137,696
ABERCROMBIE & FITCH CO-CL A	2,553	45,115	44,499
ABM INDUSTRIES INC	2,066	66,574	77,930
ACADIA HEALTHCARE	16,798	764,343	548,119
ACCENTURE PLC CL A	4,605	509,593	704,979
ACCOR SA SPONSORED	2,096	20,492	21,777
ACETO CORP	1,131	12,756	11,683
ACS ACTIVIDADES DE CONS UNSPONSORED	4,015	29,656	31,277
ACTIVISION BLIZZARD, INC	5,457	246,841	345,537
ACUITY BRANDS INC	304	74,541	53,504
ADDUS HOMECARE CORP	279	9,667	9,709
ADECCO GROUP AG UNSPONSORED	555	21,532	21,273
ADIDAS AG SPONSORED	500	57,537	49,910
ADOBE SYS INC	3,567	324,610	625,081
ADTALEM GLOBAL EDUCATION INC	2,331	59,980	98,019
ADTRAN INC	1,794	39,387	34,714
ADVANCED AUTO PARTS	534	104,340	53,234
ADVANCED ENERGY INDS INC	1,500	72,034	101,220
ADVANCED MICRO DEVICES INC	5,817	78,503	59,799
ADVANCED SEMICONDUCTOR SPONSORED	9,893	60,896	64,107
ADVANSIX INC	1,142	50,310	48,044
AEGION CORP	1,382	26,452	35,144
AEGON NV	4,762	27,720	30,001
AERCAP HOLDINGS NV	602	30,277	31,671
AES CORP	4,773	50,546	51,692
AETNA INC	2,398	270,220	432,575
AETNA INC	1,712	211,425	308,828
AFFILIATED MANAGERS GROUP INC	404	69,700	82,921
AFLAC INC	2,857	182,641	250,787
AG MORTGAGE INVESTMENT TRUST	1,101	17,328	20,930
AGEAS SPONSORED	1,305	60,708	63,697
AGILENT TECHNOLOGIES INC	2,323	87,340	155,571
AGNICO EAGLE MINES LTD	442	20,752	20,412
AGREE REALTY CORP	943	45,374	48,508
AGRIUM INC	203	21,720	23,345
AGROFRESH SOLUTIONS INC	851	4,282	6,297
AIA GROUP LTD SPONSORED	5,607	172,812	191,956
AIR LEASE CORP	3,570	127,792	171,681
AIR PRODUCTS & CHEMICALS INC	1,575	206,003	258,426
AIR TRANSPORT SERVICES GRP INC	1,764	17,287	40,819

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
AIRBUS SE UNSPONSORED	2,802	62,448	69,434
AIRCASTLE LTD	2,069	46,131	48,394
AKAMAI TECHNOLOGIES INC	1,239	77,197	80,585
AKBANK T.A.S SPONSORED	4,991	28,379	25,754
AKTIEBOLAGET ELECTROLUX SPONSORED	433	30,491	27,993
AKZO NOBEL NV SPONSORED	1,427	44,362	41,583
ALAMO GROUP INC	366	23,812	41,310
ALARM.COM HOLDINGS INC	930	36,024	35,108
ALASKA AIR GROUP INC	893	58,563	65,644
ALASKA AIR GROUP INC	6,401	434,522	470,538
ALBEMARLE CORP	799	63,377	102,184
ALEXANDRIA REAL ESTATE EQUITIES INC	677	74,659	88,409
ALEXION PHARMACEUTICALS INC	1,613	271,789	192,899
ALEXION PHARMACEUTICALS INC	6,205	940,852	742,056
ALFA LAVAL AB UNSPONSORED	1,808	43,807	42,651
ALIBABA GROUP HOLDING LTD SPONSORED	11,900	1,299,896	2,051,917
ALIBABA GROUP HOLDING LTD SPONSORED	1,396	247,341	240,712
ALIGN TECHNOLOGY INC	521	75,686	115,761
ALIGN TECHNOLOGY INC	2,822	530,666	627,020
ALKERMES PLC	13,979	704,932	765,071
ALLEGION PLC	687	51,309	54,658
ALLERGAN PLC	2,416	699,310	395,209
ALLIANCE DATA SYSTEMS CORP	349	103,988	88,465
ALLIANT CORP	1,670	67,468	71,159
ALLIANZ SE SPONSORED	6,355	140,101	145,943
ALLSTATE CORP	2,612	162,467	273,503
ALMOST FAMILY INC	442	18,948	24,465
ALNYLAM PHARMACEUTICALS INC	4,886	418,712	620,766
ALPHA & OMEGA SEMICONDUCTOR	708	6,549	11,583
ALPHABET INC CL A	2,179	1,634,750	2,295,359
ALPHABET INC CL A	3,570	2,723,338	3,760,638
ALPHABET INC CL C	2,207	1,617,644	2,309,405
ALPHABET INC CL C	1,990	1,482,812	2,082,336
ALTRIA GROUP INC	14,194	876,660	1,013,594
ALUMINA LTD SPONSORED	2,797	19,374	21,005
ALUMINUM CORP OF CHINA LTD SPONSORED	896	20,705	16,065
AMADEUS IT GROUP S.A. UNSPONSORED	583	37,886	42,168
AMAG PHARMACEUTICALS INC	1,350	48,291	17,888
AMAZON.COM INC	2,938	1,936,945	3,435,903
AMAZON.COM INC	5,310	3,499,018	6,209,886
AMBAC FINANCIAL GROUP INC	2,038	33,758	32,567
AMBEV SA SPONSORED	3,884	26,337	25,091
AMCOR LTD SPONSORED	1,082	54,619	51,958
AMEREN CORP	1,754	76,492	103,468
AMERICA MOVIL SAB DE CD SPONSORED	1,405	25,966	24,096
AMERICAN AIRLINES GROUP INC	3,133	144,143	163,010
AMERICAN AIRLINES GROUP INC	23,750	1,065,235	1,235,713
AMERICAN CAMPUS COMMUNITIES INC	30,453	1,462,706	1,249,487
AMERICAN ELEC PWR INC	3,555	210,027	261,541
AMERICAN EQUITY INVT LIFE HL	3,672	110,790	112,841

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
AMERICAN EXPRESS CO	5,303	393,125	526,641
AMERICAN INTERNATIONAL GROUP	6,530	413,021	389,057
AMERICAN NATIONAL BANKSHARES	403	15,867	15,435
AMERICAN NATIONAL INSURANCE	311	32,881	39,886
AMERICAN PUBLIC EDUCATION INC	843	22,068	21,117
AMERICAN TOWER CORP	3,102	318,067	442,562
AMERICAN VANGUARD CORP	1,200	20,452	23,580
AMERICAN WATER WORKS CO INC	1,289	87,536	117,931
AMERICAN WATER WORKS CO INC	4,644	387,390	424,880
AMERICAN WOODMARK CORP	531	39,120	69,163
AMERICA'S CAR-MART INC	266	9,252	11,877
AMERIPRISE FINANCIAL INC.	1,084	6,150	183,705
AMERISOURCEBERGEN CORP	1,172	113,903	107,613
AMETEK INC	1,668	90,742	120,880
AMGEN INC	5,396	874,237	938,364
AMPHENOL CORP	2,208	120,080	193,862
ANADARKO PETROLEUM CORPORATION	4,050	264,880	217,242
ANALOG DEVICES INC	2,658	177,978	236,642
ANDEAVOR	1,043	97,550	119,257
ANDERSONS INC	989	36,457	30,807
ANGI HOMESERVICES INC CL A	1,291	10,400	13,504
ANGIODYNAMICS INC	1,374	18,840	22,850
ANGLO AMERICAN PLC SPONSORED	2,733	25,900	28,287
ANGLOGOLD ASHANTI LIMITED SPONSORED	1,236	11,567	12,595
ANHEUSER BUSCH INBEV SPONSORED	932	109,165	103,974
ANIXTER INTERNATIONAL INC	1,086	95,612	82,536
ANSYS INC	613	74,638	90,473
ANSYS INC	5,839	718,572	861,778
ANTHEM INC	1,898	264,303	427,069
ANTHEM INC	4,680	891,406	1,053,047
ANWORTH MTG ASSET CORP	3,623	17,318	19,709
AON PLC	1,838	173,492	246,292
APACHE CORP	2,754	127,621	116,274
APARTMENT INVT & MGMT CO CL A	1,135	46,861	49,611
APOLLO COMMERCIAL REAL ESTATE	3,588	62,721	66,199
APPFOLIO INC CL A	363	17,853	15,065
APPLE INC	37,736	4,508,009	6,386,063
APPLE INC	18,000	2,360,977	3,046,140
APPLIED MATERIALS INC	7,709	153,291	394,084
APPLIED OPTOELECTRONICS INC	725	30,073	27,420
APTARGROUP INC	6,612	569,030	570,483
APTIV PLC	1,929	137,587	163,637
ARBOR REALTY TRUST INC	2,160	14,835	18,662
ARCBEST CORP	952	24,642	34,034
ARCELORMITTAL SA SPONSORED	843	22,583	27,237
ARCHER DANIELS MIDLAND CO	4,066	189,079	162,965
ARCONIC INC	3,654	76,887	99,572
ARDMORE SHIPPING CORP	1,090	15,652	8,720
ARES COMMERCIAL REAL ESTATE CORP	1,083	13,423	13,971
ARKEMA SPONSORED	254	30,380	30,988

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425**Form 990-PF, Year 2017, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	QUANTITY	COST	MARKET
ARLINGTON ASSET INVESTMENT CORP	975	12,451	11,486
ARMOUR RESIDENTIAL REIT INC	1,382	27,203	35,545
ARMSTRONG FLOORING INC	973	18,230	16,463
ARTISAN PARTNERS	13,806	431,977	545,337
ASCENA RETAIL GROUP INC	6,933	69,329	16,293
ASHAI KASEI CORP UNSPONSORED	1,971	49,241	50,970
ASHFORD HOSPITALITY TRUST	3,330	21,528	22,411
ASHLAND GLOBAL HOLDINGS INC	2,310	154,159	164,472
ASML HOLDING NV	1,900	186,420	330,258
ASML HOLDING NV	302	49,716	52,494
ASPEN INSURANCE HOLDINGS LTD	1,741	88,517	70,685
ASPEN PHARMACARE HLDGS UNSPONSORED	890	20,498	19,571
ASSA ABLOY UNSPONSORED	3,166	35,480	32,673
ASSOC BRITISH FOODS LMTD UNSPONSORED	1,020	44,992	38,990
ASSOCIATED BANC CORP	5,018	104,901	127,457
ASSURANT INC	390	31,750	39,328
ASTELLAS PHARMA INC UNSPONSORED	2,881	37,472	36,531
ASTRAZENECA PLC SPONSORED	3,085	101,083	107,050
AT&T INC	44,952	458,560	1,747,734
ATLANTIA S.P.A UNSPONSORED	3,333	53,790	52,561
ATLAS AIR WORLDWIDE HLDGS INC	991	45,686	58,122
ATLAS COPCO AB SPONSORED	911	37,409	39,260
ATOS ORIGIN SA UNSPONSORED	1,049	32,879	30,573
AU OPTRONICS CORP SPONSORED	13,627	56,729	56,688
AUSTRALIA & NEW ZEALAND SPONSORED	4,443	106,946	99,257
AUTODESK INC	1,584	118,510	166,051
AUTOHOME INC SPONSORED	463	28,681	29,942
AUTOMATIC DATA PROCESSING INC	3,212	281,648	376,414
AUTOZONE INC	203	158,304	144,408
AV HOMES INC	401	6,519	6,677
AVALONBAY COMMUNITIES INC	998	177,008	178,053
AVERY DENNISON CORP	639	53,167	73,396
AVIVA PLC SPONSORED	3,626	49,953	49,966
AVNET INC	4,481	181,911	177,537
AVX CORP	1,789	24,272	30,950
AXA SPONSORED	2,201	65,117	65,293
AXOGEN INC	1,163	13,216	32,913
AXT INC	1,226	7,063	10,666
B. RILEY FINANCIAL INC	586	9,698	10,607
BAE SYSTEMS PLC SPONSORED	1,091	37,330	34,017
BAIDU INC SPONSORED	290	68,849	67,921
BAKER HUGHES, A GE CO	3,094	163,298	97,894
BALL CORP	2,543	94,337	96,253
BANC OF CALIFORNIA, INC	1,595	29,451	32,937
BANCO BILBAO VIZCAYA SPONSORED	7,392	65,803	62,832
BANCO BRADESCO SPONSORED	3,527	40,167	36,116
BANCO DE CHILE SPONSORED	220	19,505	21,237
BANCO DO BRASIL SPONSORED	1,875	20,789	18,094
BANCO SANTANDER BRASIL SPONSORED	2,123	19,029	20,529
BANCO SANTANDER CHILE SPONSORED	664	19,738	20,763

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
BANCO SANTANDER SA SPONSORED	16,787	113,382	109,787
BANCOLOMBIA S.A. SPONSORED	401	18,470	15,904
BANCORP INC	2,098	17,786	20,728
BANK MONTREAL QUEBEC	748	55,846	59,855
BANK OF AMERICA CORP	71,815	1,122,840	2,119,979
BANK OF CHINA LTD UNSPONSORED	3,623	45,999	44,273
BANK OF NEW YORK MELLON CORP	7,468	318,991	402,226
BANK OF NOVA SCOTIA HALIFAX	1,201	75,854	77,501
BANKFINANCIAL CORP	926	12,650	14,205
BANKUNITED INC	20,701	702,602	842,945
BARCLAYS PLC SPONSORED	5,718	57,820	62,326
BARD CR INC	525	97,007	174,638
BARNES & NOBLE EDUCATION INC	1,494	19,839	12,311
BARNES & NOBLE INC	2,104	27,352	14,097
BARNES GROUP INC	480	34,523	30,370
BARRICK GOLD CORP	695	11,484	10,057
BASF SE SPONSORED	3,068	80,337	84,278
BASSETT FURNITURE INDS INC	398	12,724	14,965
BAXTER INTL INC	3,623	135,135	234,191
BAYER AG SPONSORED	3,739	122,887	116,246
BAYERISCHE MOTOREN WERKE SPONSORED	787	26,448	27,285
BB&T CORPORATION	5,841	218,983	290,415
BEAZER HOMES USA INC	1,237	14,884	23,763
BECTON DICKINSON	1,645	246,442	352,129
BECTON DICKINSON	7,941	1,487,813	1,699,850
BEL FUSE INC CL B	331	5,971	8,333
BENCHMARK ELECTRONICS INC	1,864	40,191	54,242
BERKSHIRE HATHAWAY INC-CL B	14,051	1,977,721	2,785,189
BERKSHIRE HILLS BANCORP INC	1,395	43,058	51,057
BEST BUY COMPANY INC	1,918	63,209	131,325
BHP BILLITON LTD SPONSORED	1,663	69,615	76,481
BHP BILLITON PLC SPONSORED	925	33,678	37,278
BIDVEST GROUP LTD SPONSORED	771	19,395	27,185
BIG LOTS INC	1,659	78,696	93,153
BIGLARI HOLDINGS INC	40	15,366	16,576
BIOGEN INC	1,528	411,344	486,775
BIOGEN INC	2,673	734,175	851,538
BIOTELEMETRY INC	1,217	20,130	36,388
BJ'S RESTAURANTS	15,811	473,919	575,520
BLACKBAUD INC	9,795	817,557	925,530
BLACKBERRY LIMITED	3,186	31,264	35,588
BLACKROCK INC CL A	896	311,577	460,284
BLACKSTONE MTG TR INC	3,133	88,662	100,820
BLOCK H & R INC	1,511	53,715	39,618
BLUCORA INC	1,686	25,391	37,261
BLUE HILLS BANCORP INC	1,053	14,958	21,165
BMC STOCK HOLDINGS INC	2,133	39,359	53,965
BNP PARIBAS SPONSORED	2,282	90,884	85,233
BOEING CO	4,100	616,119	1,209,131
BOEING CO	12,174	1,946,682	3,590,234

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
BOINGO WIRELESS	1,504	34,090	33,840
BOISE CASCADE CO	1,881	50,122	75,052
BOOZ ALLEN HAMILTON HLDG	29,288	1,074,219	1,116,751
BORG WARNER AUTOMOTIVE INC	1,434	61,513	73,263
BOSTON PROPERTIES INC	1,115	137,315	144,983
BOSTON SCIENTIFIC CORP	9,918	185,621	245,867
BP PLC SPONSORED	3,437	128,140	144,457
BRAMBLES LTD SPONSORED	2,911	43,888	46,052
BRASKEM SA SPONSORED	417	11,722	10,950
BRENNTAG AG UNSPONSORED	2,832	30,576	35,683
BRF SA SPONSORED	1,354	20,164	15,246
BRIDGEPOINT EDUCATION INC	762	7,366	6,325
BRIDGESTONE CORPORATION UNSPONSORED	2,274	51,522	52,848
BRIGGS & STRATTON CORP	1,605	34,656	40,719
BRIGHTHOUSE FINANCIAL INC	693	42,780	40,638
BRINKS CO	1,895	164,879	149,137
BRISTOL MYERS SQUIBB CO	12,172	116,203	745,900
BRITISH AMERN TOB PLC SPONSORED	2,557	158,479	171,293
BROADCOM LTD	3,016	418,271	774,810
BROOKFIELD ASSET MANAGE-CL A	1,662	67,394	72,363
BROOKS AUTOMATION INC	2,542	37,369	60,627
BROWN FORMAN CORP CLASS B	1,415	75,801	97,168
BT GROUP PLC SPONSORED	1,351	26,452	24,615
BUILDERS FIRSTSOURCE	3,665	44,366	79,860
BUNZL PLC SPONSORED	1,351	41,433	38,287
BURBERRY GROUP PLC SPONSORED	859	20,697	20,779
BURLINGTON STORES INC	10,343	922,460	1,272,499
BYD CO LTD UNSPONSORED	1,240	21,910	21,675
CA INC	2,284	67,784	76,012
CABOT OIL & GAS CORP	3,343	70,424	95,610
CACI INTERNATIONAL INC CLASS A	918	95,324	121,497
CADENCE DESIGN SYSTEMS INC	2,025	77,510	84,686
CAE INC	2,936	48,400	54,492
CAESARS ENTERTAINMENT CORP.	3,150	27,794	39,848
CAI INTERNATIONAL INC	571	21,225	16,171
CALATLANTIC GROUP INC	2,855	111,102	160,993
CALAVO GROWERS INC	190	9,843	16,036
CALERES INC	1,594	47,928	53,367
CALIX INC	2,449	15,609	14,572
CALLAWAY GOLF CO	3,840	43,084	53,491
CALLON PETROLEUM CO	72,175	815,960	876,926
CAMDEN NATIONAL CORP	526	19,507	22,160
CAMECO CORP	1,918	19,305	17,703
CAMPBELL SOUP CO	1,402	72,366	67,450
CAMPING WORLD HOLDINGS INC	829	36,774	37,081
CANADIAN NATIONAL RAILWAY CO	988	80,767	81,510
CANADIAN NATURAL RESOURCES	1,397	46,937	49,901
CANADIAN PACIFIC RAILWAY LTD	224	36,484	40,938
CANON INC SPONSORED	3,180	108,362	118,932
CAPELLA EDUCATION CO	518	32,683	40,093

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
CAPGEMINI SE UNSPONSORED	946	22,573	22,458
CAPITAL ONE FINANCIAL CORP	3,496	281,848	348,132
CAPSTEAD MTG CORP	3,487	32,805	30,163
CARBONITE INC	635	11,443	15,939
CARDINAL HEALTH INC	2,287	189,083	140,124
CARDIOVASCULAR SYSTEM INC	1,276	30,770	30,228
CARE.COM INC	688	6,199	12,412
CAREER EDUCATION CORP	2,929	21,903	35,382
CARLSBERG A/S SPONSORED	1,401	31,941	33,736
CARMAX INC	1,325	77,165	84,972
CARNIVAL CORP	2,948	157,794	195,659
CARNIVAL PLC SPONSORED	652	42,039	43,215
CAROLINA FINANCIAL CORP	455	16,445	16,903
CARREFOUR SA SPONSORED	7,879	31,102	34,195
CARS.COM INC	2,687	69,424	77,493
CARTERS INC	7,480	733,898	878,825
CATALENT INC	27,275	1,071,095	1,120,457
CATERPILLAR INC	4,434	336,711	698,710
CAVCO INDUSTRIES INC	317	49,021	48,374
CAVCO INDUSTRIES INC	6,284	879,151	958,938
CBOE GLOBAL MARKETS INC	815	64,637	101,541
CBRE GROUP INC	2,174	81,528	94,156
CBS CORPORATION CLASS B	2,632	120,605	155,288
CDN IMPERIAL BK OF COMMERCE	441	38,623	42,958
CELGENE CORP	5,870	730,033	612,593
CEMEX SOUTH AMERICA SPONSORED	2,364	22,107	17,730
CENOVUS ENERGY INC	2,211	22,227	20,186
CENTENE CORP	1,247	78,075	125,797
CENTENE CORP	2,449	195,196	247,055
CENTERPOINT ENERGY INC	3,116	57,645	88,370
CENTERSTATE BANK CORP	2,033	32,140	52,309
CENTRAL GARDEN & PET CL A	1,370	25,908	51,663
CENTRAL GARDEN & PET CO	388	13,138	15,101
CENTRAL VALLEY COMMUNITY BANCORP	372	7,911	7,507
CENTRICA PLC SPONSORED	2,097	21,531	15,581
CENTURY COMMUNITIES INC	815	19,276	25,347
CENTURYLINK INC	7,064	174,471	117,828
CERNER CORP	2,277	152,979	153,447
CEVA INC	809	23,961	37,335
CF INDUSTRIES HOLDINGS INC	1,686	87,431	71,722
CGI GROUP INC	226	11,710	12,279
CH ROBINSON WORLDWIDE INC	1,014	67,380	90,337
CHARLES SCHWAB CORP	8,615	265,847	442,553
CHARLES SCHWAB CORP	8,558	353,774	439,624
CHART INDUSTRIES INC	1,271	42,737	59,559
CHARTER COMMUNICATIONS INC CL A	1,454	410,479	488,486
CHARTER FINANCIAL CORP	806	12,178	14,137
CHASE CORP	239	18,020	28,800
CHECK POINT SOFTWARE TECH LTD	104	11,502	10,776
CHEGG INC	2,975	47,204	48,552

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
CHEMED CORP	597	96,712	145,083
CHEMICAL FINL CORP	2,670	116,993	142,765
CHERRY HILL MORTGAGE INVT CORP	439	8,363	7,898
CHESAPEAKE ENERGY CORP	9,857	57,114	39,034
CHEVRON CORP	13,881	1,275,684	1,737,762
CHILDRENS PLACE	661	68,969	96,076
CHIMERA INVESTMENT CORP	6,867	110,262	126,902
CHINA CONSTR BK CORP UNSPONSORED	5,888	101,529	108,634
CHINA LIFE INSURANCE CO SPONSORED	2,867	43,711	44,754
CHINA MOBILE LIMITED SPONSORED	1,466	75,220	74,092
CHINA PETE & CHEM CORP SPONSORED	455	34,561	33,383
CHINA SOUTHERN AIRLINES CO SPONSORED	472	17,898	24,459
CHINA TELECOM CORP LTD SPONSORED	395	19,790	18,751
CHINA UNICOM HONG KONG LTD SPONSORED	2,160	31,236	29,225
CHIPOTLE MEXICAN GRILL INC	181	117,687	52,314
CHR HANSEN HOLDINGS SPONSORED	686	30,449	32,379
CHUBB LTD	3,364	383,277	491,581
CHUNGHWA TELECOM LTD SPONSORED	2,818	96,450	99,870
CHURCH & DWIGHT INC	1,804	76,995	90,507
CIA CERVECERIAS UNIDAS SPONSORED	1,187	32,290	35,111
CIA DE MINAS BUENAVENTUR SPONSORED	901	11,518	12,686
CIA PARANAENSE ENERGY SPONSORED	1,264	11,866	9,644
CIA SANEAMIENTO BASICO DE SPONSORED	1,850	19,706	19,333
CIE FINANCIERE RICH UNSPONSORED	6,650	59,024	59,917
CIGNA CORP	1,820	249,195	369,624
CIGNA CORP	10,507	1,718,385	2,133,867
CIMAREX ENERGY CO	689	80,590	84,065
CINCINNATI FINL CORP	1,079	66,402	80,893
CINTAS CORP	617	68,393	96,147
CIRRUS LOGIC INC	2,396	127,862	124,257
CISCO SYSTEMS INC	36,728	1,082,070	1,406,682
CITI TRENDS INC	478	12,705	12,648
CITIGROUP INC	19,358	1,046,298	1,440,429
CITIZENS FINANCIAL GROUP INC	3,619	76,940	151,926
CITRIX SYSTEMS INC	1,040	69,378	91,520
CK HUTCHISON HOLDING UNSPONSORED	8,073	103,941	101,357
CLOROX COMPANY	933	114,253	138,774
CLOUD PEAK ENERGY	2,999	16,205	13,346
CME GROUP INC.	2,457	236,054	358,845
CMS ENERGY CORP	2,038	72,958	96,397
CNO FINANCIAL GROUP, INC	6,544	134,193	161,571
CNOOC LTD SPONSORED	387	47,378	55,558
CNX RESOURCES CORPORATION	7,773	110,264	113,719
COCA-COLA AMATIL LTDSPONSORED	7,557	48,506	50,254
COCA-COLA CO	59,134,600	53,251,214	2,713,095,448
COCA-COLA FEMSA SAB DE CV SPONSORED	244	18,972	16,987
COGNEX CORP	20,994	1,190,937	1,283,993
COGNIZANT TECHNOLOGY SOLUTIONS CORP	4,269	290,922	303,184
COHU INC	1,050	25,810	23,048
COLGATE PALMOLIVE CO	6,367	436,787	480,390

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
COLLECTORS UNIVERSE INC	294	7,063	8,420
COLOPLAST A/S UNSPONSORED	2,357	19,038	18,609
COLUMBUS MCKINNON CORP NY	763	28,185	30,505
COMCAST CORP-CL A	34,526	1,080,839	1,382,766
COMERICA INC	1,272	59,372	110,422
COMMERCEHUB INC SER A	506	11,728	11,127
COMMERCEHUB INC SER C	1,005	22,174	20,693
COMMERCIAL METALS CO	4,230	63,631	90,184
COMMERCIAL VEHICLE GROUP INC	1,006	8,480	10,754
COMMERZBANK AG SPONSORED	2,546	33,317	38,012
COMMONWEALTH BK SPONSORED	2,133	130,802	133,387
COMMVault SYSTEM	1,588	93,000	83,370
COMPAGNIE DE ST GOBAIN UNSPONSORED	2,161	25,659	23,782
COMPANHIA BRASILEIRA SPONSORED	761	19,110	17,937
COMPASS GROUP PLC SPONSORED	2,418	53,576	53,087
COMTECH TELECOMMUNICATIONS CORP	884	18,929	19,554
CONAGRA BRANDS INC	3,005	93,027	113,198
CONCHO RESOURCES	1,075	119,104	161,487
CONDUENT INC	7,708	121,182	124,561
CONNS INC	1,013	27,969	36,012
CONOCOPHILLIPS	8,797	458,882	482,867
CONSOL ENERGY INC	971	22,546	38,364
CONSOLIDATED EDISON INC	2,239	151,755	190,203
CONSTELLATION BRANDS INC	1,243	173,538	284,113
CONTINENTAL AG SPONSORED	1,006	50,164	54,203
CONTROL4 CORP	728	20,704	21,665
COOPER COS INC	353	65,132	76,912
CORCEPT THERAPEUTICS INC	3,441	32,572	62,144
COREENERGY INFRASTRUCTURE TRUST	414	11,940	15,815
CORESITE REALTY CORP	7,851	883,471	894,229
CORNING INC	6,529	122,447	208,863
CORVEL CORP	458	22,349	24,228
COSTAR GROUP INC	4,682	1,319,407	1,390,320
COSTCO WHOLESALE CORP	3,170	502,568	590,000
COTY INC	3,409	80,521	67,805
COUSINS PPTYS INC	17,015	156,463	157,389
COWEN INC CL A	1,097	17,233	14,974
CPFL ENERGIA SPONSORED	680	11,790	7,820
CRA INTERNATIONAL INC	338	7,913	15,193
CRAFT BREW ALLIANCE INC	631	11,513	12,115
CREDICORP LIMITED	143	29,142	29,662
CREDIT AGRICOLE S.A. UNSPONSORED	3,924	35,171	32,236
CREDIT SUISSE GROUP-SPONSORED	2,666	41,714	47,588
CRESCENT POINT ENERGY CORP	2,601	20,012	19,820
CRH PLC	1,489	53,639	53,738
CROWN CASTLE INTL CORP	2,937	257,750	326,036
CROWN CASTLE INTL CORP	8,700	862,970	965,787
CRYOLIFE INC	1,274	18,999	24,397
CSL LTD SPONSORED	1,429	77,713	78,838
CSRA INC	1,432	41,554	42,845

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
CSS INDUSTRIES INC	335	9,231	9,323
CSX CORP	6,602	179,749	363,176
CTRIIP.COM INTERNATIONAL LTD	884	47,257	38,984
CUMMINS INC	1,139	117,679	201,193
CUTERA INC	525	20,584	23,809
CVS HEALTH CORP	7,348	754,372	532,730
CYS INVESTMENTS INC	6,172	47,453	49,561
D R HORTON INC	2,462	75,703	125,734
DAI NIPPON PRINT SPONSORED	3,328	40,320	37,007
DAIICHI SANKYO CO SPONSORED	1,380	31,614	36,079
DAIKIN INDUSTRIES UNSPONSORED	302	60,856	71,625
DAIMLER AG UNSPONSORED	736	58,402	62,291
DAITO TRUST CONSTRUCTION SPONSORED	2,166	97,830	111,094
DAIWA HOUSE UNSPONSORED	3,027	104,331	116,191
DANA INC	5,420	158,671	173,494
DANAHER CORP	4,419	320,614	410,172
DANAHER CORP	8,000	612,741	742,560
DANONE SPONSORED	3,741	59,534	62,737
DANSKE BANK A/S SPONSORED	1,291	25,501	25,239
DARDEN RESTAURANTS INC	906	55,664	86,994
DARLING INGREDIENTS INC	6,338	91,101	114,908
DASSAULT SYS S A SPONSORED	295	30,143	31,282
DAVITA INC	1,106	85,683	79,909
DBS GROUP HLDGS LTD SPONSORED	1,233	74,682	92,056
DEAN FOODS CO	3,872	66,551	44,760
DECKERS OUTDOOR CORP	1,202	79,451	96,461
DEERE & CO	2,312	197,279	361,851
DELEK US HOLDINGS INC	2,716	69,440	94,897
DELTA AIR LINES INC	4,815	242,448	269,640
DENSO CORPORATION UNSPONSORED	1,956	48,172	58,690
DENTSPLY SIRONA INC	1,659	98,766	109,212
DEUTSCHE BANK AG	2,426	39,850	46,167
DEUTSCHE BOERSE AG UNSPONSORED	5,202	58,710	60,005
DEUTSCHE POST AG SPONSORED	1,635	72,051	77,801
DEUTSCHE TELEKOM AG SPONSORED	1,785	33,370	31,525
DEVON ENERGY CORPORATION	3,800	124,894	157,320
DFA U.S. LARGE CAP VALUE PORTFOLIO	2,118,544	80,448,408	82,877,455
DIAGEO PLC SPONSORED	770	100,956	112,443
DIGI INTL INC	1,172	14,135	11,193
DIGITAL REALTY TRUST INC	1,479	152,702	168,458
DILLARDS INC	788	42,410	47,319
DISCOVER FINL SVCS	2,691	153,832	206,992
DISCOVERY COMMUNICATIONS CL A	1,546	45,669	34,599
DISCOVERY COMMUNICATIONS CL C	1,469	40,677	31,099
DISH NETWORK CORP CL A	1,646	102,145	78,597
DISNEY WALT CO NEW	11,058	1,231,664	1,188,846
DMC GLOBAL INC	593	11,944	14,855
DNB ASA SPONSORED	1,642	32,114	30,484
DOLBY LABORATORIES INC	2,195	111,077	136,090
DOLLAR GENERAL CORP	1,883	127,243	175,138

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
DOLLAR GENERAL CORP	15,600	1,169,548	1,450,956
DOLLAR TREE INC	1,712	110,210	183,715
DOMINION ENERGY INC	4,645	237,698	376,524
DOMTAR CORPORATION	2,692	109,037	133,308
DORMAN PRODUCTS	14,150	985,884	865,131
DOVER CORP	1,125	71,721	113,614
DOWDUPONT INC	17,143	916,289	1,220,924
DR REDDYS LABS LTD SPONSORED	1,651	58,799	62,012
DRIL-QUIP INC	6,453	281,262	307,808
DSV AS UNSPONSORED	1,178	44,025	46,496
DTE ENERGY CO	1,297	106,386	141,970
DUCOMMUN INC	533	18,476	15,164
DUKE ENERGY CORP	5,059	189,060	425,512
DUKE REALTY CORPORATION	2,571	71,310	69,957
DXC TECHNOLOGY CO	2,058	136,840	195,304
DYNEGY INC	4,931	45,691	58,432
DYNEX CAP INC	1,477	8,947	10,354
E ON SE SPONSORED	4,393	49,756	47,774
E TRADE FINANCIAL CORP	1,988	54,328	98,545
EAGLE MATERIALS INC	7,557	793,946	856,208
EAST JAPAN RAILWAY CO UNSPONSORED	3,730	56,378	60,687
EASTERLY GOVERNMENT PROPERTIES	40,069	810,115	855,072
EASTMAN CHEMICAL CO	1,047	76,696	96,994
EATON CORP PLC	3,215	166,355	254,017
EBAY INC	7,195	208,272	271,539
EHOSTAR HOLDING CORP	1,801	98,836	107,880
ECLIPSE RESOURCES CORP	3,255	7,371	7,812
ECOLAB INC	1,883	225,566	252,661
ECOPETROL SPONSORED	1,243	11,823	18,185
EDF UNSPONSORED	4,793	11,711	11,671
EDISON INTERNATIONAL	2,355	143,789	148,930
EDP-ENERGIAS DE PORTUGAL SPONSORED	524	20,301	18,162
EDWARDS LIFESCIENCES CORP	1,526	118,183	171,995
EISAI LTD SPONSORED	619	32,245	35,370
ELBIT SYSTEMS LTD	237	33,850	31,590
ELDORADO RESORTS INC	1,730	25,253	57,350
ELECTRO SCIENTIFIC INDS INC	1,412	12,116	30,259
ELECTRONIC ARTS INC	2,232	178,715	234,494
ELECTRONIC ARTS INC	4,200	386,130	441,252
ELLIS PERRY INTL INC	468	10,826	11,719
EMBRAER SA SPONSORED	496	11,517	11,869
EMCOR GROUP INC	2,221	131,415	181,567
EMERGENT BIOSOLUTIONS INC	1,334	42,950	61,991
EMERSON ELEC CO	4,626	227,579	322,386
ENAGAS UNSPONSORED	2,737	39,459	39,139
ENBRIDGE INC	1,702	70,095	66,565
ENCANA CORP	1,951	21,685	26,007
ENCORE CAPITAL GROUP INC	888	41,434	37,385
ENEL AMERICAS SA SPONSORED	1,167	11,960	13,035
ENEL CHILE SA SPONSORED	2,018	11,967	11,462

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
ENEL GENERACION CHILE SPONSORED	467	11,840	12,567
ENEL SPA UNSPONSORED	14,999	91,419	91,644
ENGIE SPONSORED	1,512	26,233	25,953
ENGILITY HOLDINGS INC	810	24,566	22,980
ENI SPA SPONSORED	1,319	43,209	43,778
ENNIS INC.	1,016	19,300	21,082
ENOVA INTERNATIONAL INC	1,263	18,830	19,198
ENTERGY CORP	1,298	88,109	105,644
ENVISION HEALTHCARE CO	873	59,154	30,171
ENZO BIOCHEM INC	1,678	10,463	13,676
EOG RES INC	4,174	365,778	450,416
EPLUS INC	498	27,574	37,450
EQT CORPORATION	1,745	109,915	99,325
EQUIFAX INC	870	92,902	102,590
EQUINIX INC	563	182,406	255,163
EQUITY RESIDENTIAL PPTYS TR	2,655	202,463	169,309
ERA GROUP INC	758	7,228	8,149
ERICSSON SPONSORED	3,989	22,283	26,647
ERSTE GROUP BANK AG SPONSORED	1,891	41,238	41,224
ESSEX PROPERTY TRUST INC	477	106,117	115,133
ESSILOR INTL	437	27,443	30,144
ETHAN ALLEN INTERIORS INC	960	27,106	27,456
EVEREST RE GROUP LIMITED	297	75,913	65,714
EVERI HOLDINGS INC	2,507	19,575	18,903
EVERSOURCE ENERGY	2,291	116,777	144,745
EVOLENT HEALTH INC CL A	2,296	41,290	28,241
EXACTECH INC	399	11,373	19,731
EXELON CORP	6,940	206,504	273,505
EXPEDIA INC	883	113,055	105,757
EXPEDITORS INTL WASH INC	1,306	63,083	84,485
EXPERIAN GROUP LTD SPONSORED	1,716	34,419	37,615
EXPONENT INC	17,864	1,300,074	1,270,130
EXPRESS INC	2,618	47,585	26,573
EXPRESS SCRIPTS HLDG	4,175	358,298	311,622
EXTERRAN CORP	1,195	36,385	37,571
EXTRA SPACE STORAGE INC	910	78,296	79,580
EXTREME NETWORKS INC	4,135	47,764	51,770
EXXONMOBIL CORP	30,948	811,783	2,588,491
EZCORP INC CL A	2,374	19,168	28,963
F5 NETWORKS INC	459	55,700	60,230
FACEBOOK INC-A	17,524	1,913,308	3,092,285
FACEBOOK INC-A	21,500	2,426,002	3,793,890
FANUC CORP UNSPONSORED	2,756	56,214	66,254
FARMLAND PARTNERS INC	1,083	10,731	9,400
FAST RETAILING CO UNSPONSORED	736	21,852	29,337
FASTENAL CO	2,082	81,343	113,865
FB FINANCIAL CORP	457	17,525	19,189
FEDERAL AGRIC MTG CORP-CL C	347	10,191	27,149
FEDERAL REALTY INVESTMENT TRUST	522	78,738	69,327
FEDERATED MONEY MKT OBLIGS TR	4,282,746	4,282,746	4,282,746

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
FEDEX CORPORATION	1,784	277,378	445,179
FERGUSON PLC SPONSORED	5,233	33,313	37,521
FERRARI NV	383	43,147	40,154
FERROVIAL SA UNSPONSORED	1,428	31,136	32,330
FIAT CHRYSLER AUTOMOBILES NV	2,004	34,524	35,751
FIBRIA CELULOSE SA SPONSORED	884	11,689	12,995
FIDELITY NATL INFORMATION SVCS	2,403	176,872	226,098
FIFTH THIRD BANCORP	5,325	103,802	161,561
FINISH LINE INC CL A	1,432	26,692	20,807
FIRST BANCORP N C	927	20,718	32,732
FIRST BANCORP PR	6,809	31,543	34,726
FIRST COMMUNITY BANCSHARES	571	10,987	16,405
FIRST COMWLTH FINL CORP	1,001	10,952	14,334
FIRST CONNECTICUT BANCORP INC	727	17,240	19,011
FIRST CTZNS BANCSHARES INC CL A	327	83,956	131,781
FIRST FINANCIAL CORP INDIANA	539	25,529	24,444
FIRST MERCHANTS CORP	1,542	40,742	64,857
FIRST MID-ILLINOIS BANCSHARES INC	339	14,029	13,065
FIRST NORTHWEST BANCORP	489	6,636	7,971
FIRSTENERGY CORP	3,212	99,390	98,351
FISERV INC	1,521	146,894	199,449
FIVE BELOW	2,224	92,538	147,496
FIVE BELOW	13,096	656,068	868,527
FIVE9 INC	1,966	34,345	48,914
FLAGSTAR BANCORP	789	19,348	29,524
FLEXSTEEL INDS	247	10,485	11,555
FLIR SYSTEMS INC	981	25,526	45,734
FLOWERVE CORP	918	41,044	38,675
FLUOR CORP	1,011	47,750	52,218
FMC CORP	970	43,664	91,820
FNB CORPORATION	1,524	17,404	21,062
FOMENTO ECONOMICO MEXICANO SPONSORED	236	22,902	22,160
FONAR CORP	232	7,658	5,649
FOOT LOCKER INC	949	60,508	44,489
FORD MOTOR CO DEL	28,271	415,546	353,105
FORMFACTOR INC	2,688	30,386	42,067
FORTESCUE METALS GROUP SPONSORED	2,283	19,511	17,431
FORTIVE CORP	2,205	111,580	159,532
FORTIVE CORP	5,950	287,393	430,483
FORTUNE BRANDS HOME & SECURITY, INC	1,113	63,274	76,174
FOSSIL GROUP INC	1,621	14,943	12,595
FOSTER LB COMPANY	361	9,434	9,801
FOX FACTORY HOLDING CORP	1,406	62,142	54,623
FRANCO NEVADA CORP	232	18,511	18,548
FRANKLIN RESOURCES INC	2,378	95,660	103,039
FREDS INC	1,368	18,460	5,540
FREEPORT-MCMORAN INC	9,726	115,805	184,405
FREIGHTCAR AMERICAN	466	8,855	7,959
FRESENIUS MED CARE AG & CO SPONSORED	715	35,011	37,573
FRESENIUS SE & CO KGAA SPONSORED	1,928	39,596	37,461

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
FRESHPET INC	872	13,556	16,524
FTD COMPANIES INC	629	7,319	4,523
FUCHS PETROLUB SE ADR	3,607	52,969	47,721
FUJIFILM HOLDINGS CORP UNSPONSORED	1,704	67,134	69,779
G4S PLC UNSPONSORED	1,043	19,440	18,847
GALLAGHER ARTHUR J & CO	1,302	69,601	82,391
GAMESTOP CORP CL A	3,801	82,412	68,228
GAP INC	1,587	43,135	54,053
GARDNER DENVER HOLDINGS INC	35,932	945,502	1,219,173
GARMIN LTD	802	28,182	47,775
GARTNER INC CL A	655	71,205	80,663
GARTNER INC CL A	13,262	1,647,118	1,633,215
GAS NATURAL SDG SA UNSPONSORED	6,687	30,732	30,526
GEA GROUP AG SPONSORED	652	29,337	31,289
GEELY AUTOMOBILE HLDGS UNSPONSORED	629	40,206	43,716
GEMALTO SPONSORED	483	11,613	14,308
GENER8 MARITIME INC	3,116	15,394	20,628
GENERAL COMMUNICATION INC	991	41,261	38,669
GENERAL DYNAMICS CORP	2,013	302,373	409,545
GENERAL ELECTRIC CORP	63,437	295,716	1,106,976
GENERAL MLS INC	4,171	242,450	247,299
GENERAL MOTORS CO	9,480	333,206	388,585
GENESCO INC	885	49,182	28,763
GENMAB A/S SPONSORED	187	21,483	15,499
GENUINE PARTS CO	1,061	95,803	100,806
GERDAU SA SPONSORED	3,132	11,515	11,651
GETINGE AB UNSPONSORED	1,006	19,061	14,561
GGP INC	4,527	131,068	105,887
GILDAN ACTIVEWEAR INC-CL A	970	29,903	31,331
GILEAD SCIENCES INC	9,722	1,041,810	696,484
GIVAUDAN SA UNSPONSORED	1,084	46,790	50,092
GLACIER BANCORP INC	19,234	667,385	757,627
GLAXO SMITHKLINE SPONSORED	2,026	80,993	71,862
GLENCORE PLC UNSPONSORED	6,968	65,400	72,537
GLOBAL MEDICAL REIT INC	715	6,522	5,863
GLOBAL PAYMENTS INC	1,102	80,777	110,464
GLOBAL PAYMENTS INC	7,609	732,112	762,726
GMS INC	998	34,840	37,565
GOLD FIELDS LTD SPONSORED	3,504	15,022	15,067
GOLDCORP INC	914	11,618	11,672
GOLDEN ENTERTAINMENT INC	410	10,289	13,387
GOLDMAN SACHS GROUP INC	2,682	514,955	683,266
GOODYEAR TIRE & RUBBER CO	1,820	57,543	58,804
GRACO INC	19,314	788,290	873,379
GRAHAM HOLDINGS COMPANY	174	94,816	97,153
GRAINGER W W INC	379	78,895	89,539
GRAND CANYON EDUCATION INC	1,868	166,186	167,242
GRANITE POINT MORTGAGE TRUST	1,233	23,082	21,873
GREAT AJAX CORP	682	9,344	9,425
GREAT WESTERN BANCORP INC	2,194	66,763	87,321

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
GREEN BANCORP INC	781	18,109	15,854
GREEN DOT CORP CL A	1,795	38,804	108,167
GREEN PLAINS INC	1,254	33,557	21,130
GREENBRIER COS INC	1,018	37,947	54,259
GRIFOLS S.A. SPONSORED	1,341	27,845	30,736
GRUBHUB INC	3,243	169,747	232,847
GRUPO AEROPORTUARIO PAC SPONSORED	181	19,374	18,600
GRUPO AEROPORTUARIO SPONSORED	144	28,629	26,281
GRUPO AVAL ACCIONES Y VAL SPONSORED	2,038	18,711	17,323
GRUPO FIN SANTANDER SPONSORED	1,193	11,759	8,721
GRUPO TELEVISIA SA DE CV SPONSORED	856	21,318	15,982
GUESS INC	2,250	36,781	37,980
GULF IS FABRICATION INC	917	11,226	12,311
H LUNDBECK SPONSORED	331	19,448	16,792
HALLIBURTON CO	6,273	244,794	306,562
HALYARD HEALTH INC	1,756	77,295	81,092
HAMILTON BEACH BRANDS HOLDING CL A	184	3,067	4,727
HANCOCK HOLDING CO	3,077	98,607	152,312
HANESBRANDS INC	2,635	75,706	55,098
HARLEY DAVIDSON INC	1,233	59,212	62,735
HARRIS CORP DEL	866	68,989	122,669
HARTFORD FINL SVCS GROUP INC	2,633	122,126	148,185
HASBRO INC	823	62,160	74,802
HAVERTY FURNITURE COMPANIES INC	617	14,450	13,975
HAWAIIAN TELCOM	397	8,857	12,251
HCA HEALTHCARE INC	2,089	144,008	183,498
HCP INC	3,390	113,623	88,411
HEALTH INSURAN-A	563	12,110	14,047
HEIDELBERGCEMENT AG UNSPONSORED	1,170	23,385	25,243
HEINEKEN NV SPONS ADR	1,187	59,730	61,866
HELIX ENERGY SOLUTIONS GROUP	5,212	49,352	39,298
HELMERICH & PAYNE INC	785	46,222	50,742
HENKEL AG & CO KGAA SPONSORED	431	52,867	51,787
HENKEL AG & CO KGAA SPONSORED	264	36,104	34,988
HENNES & MAURITZ AB UNSPONSORED	4,600	25,090	18,768
HENRY SCHEIN INC	1,147	86,706	80,152
HERITAGE FINL CORP WASH COM	1,125	34,335	34,650
HERITAGE-CRYSTAL CLEAN INC	492	9,760	10,701
HERMES INTERNATIONAL UNSPONSORED	656	33,088	35,096
HERSHA HOSPITALITY TRUST	1,477	27,588	25,700
HESKA CORP	238	11,240	19,090
HESS CORPORATION	1,953	109,757	92,709
HEWLETT PACKARD ENTERPRISE COMPANY	11,874	100,005	170,511
HEXAGON AB UNSPONSORED	1,082	53,378	54,371
HIBBETT SPORTS INC	919	12,967	18,748
HILTON WORLDWIDE HOLDINGS INC	1,476	98,031	117,873
HILTON WORLDWIDE HOLDINGS INC	14,455	759,052	1,154,376
HITACHI LTD SPONSORED	1,129	80,418	88,107
HOLOGIC INC	2,027	70,517	86,654
HOME BANCORP INC	243	10,218	10,502

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
HOME DEPOT INC	8,648	1,075,227	1,639,055
HOME DEPOT INC	2,300	324,751	435,919
HOMESTREET INC	1,091	25,180	31,584
HOMETRUST BANCSHARES INC	837	17,243	21,553
HONDA MOTOR LTD SPONSORED	2,095	62,195	71,398
HONEYWELL INTERNATIONAL INC	5,650	591,351	866,484
HOOKER FURNITURE	436	21,078	18,508
HORIZON GLOBAL CORP	26,863	451,129	376,619
HORMEL FOODS CORPORATION	1,948	69,599	70,888
HOST HOTELS & RESORTS, INC	5,349	89,776	106,178
HP INC	12,073	159,455	253,654
HSBC HOLDINGS PLC SPONSORED	4,675	229,403	241,417
HUANENG PWR INTL INC SPONSORED	463	11,705	11,575
HUDSON TECHNOLOGIES INC	1,765	11,318	10,714
HUMANA INC	1,045	191,731	259,233
HUMANA INC	2,256	417,944	559,646
HUNT JB TRANS SVCS	617	46,836	70,943
HUNTINGTON BANCSHARES INC	7,879	76,543	114,718
HYPERMARCAS SA SPONSORED	1,789	19,482	19,652
IBERDROLA SPONSORED	1,382	44,167	42,752
IBERIABANK CORP	2,013	151,919	156,008
ICF INTERNATIONAL INC	724	23,410	38,010
ICHOR HOLDINGS LTD	668	22,625	16,433
ICICI BANK LTD SPONSORED	9,332	83,541	90,800
ICONIX BRAND GROUP	2,144	10,993	2,766
ICU MED INC	5,665	1,043,986	1,223,640
IDEXX LABS INC	631	73,171	98,676
IDEXX LABS INC	4,399	698,886	687,916
IHS MARKIT LTD	2,626	122,414	118,564
II-VI INC	2,154	46,866	101,130
ILG INC	3,986	116,934	113,521
ILLINOIS TOOL WKS INC	2,239	206,190	373,577
ILLUMINA INC	1,055	183,204	230,507
IMPAC MORTGAGE HOLDINGS INC	540	7,441	5,486
IMPALA PLATINUM HOLDINGS SPONSORED	4,669	11,840	12,074
IMPAX LABORATORIES INC	25,178	527,424	419,214
IMPERIAL BRANDS PLC SPONSORED	964	42,895	41,134
IMPERIAL OIL LTD	1,553	48,404	48,438
INCYTE CORPORATION	1,234	165,131	116,872
INCYTE CORPORATION	3,864	448,272	365,959
INDEPENDENCE REALTY TRUST INC	2,595	25,036	26,184
INDEPENDENT BANK GROUP INC	645	39,399	43,602
INDITEX UNSPONSORED	2,474	47,815	43,097
INDUST & COMM BANK CHINA UNSPONSORED	5,383	80,495	86,720
INFINEON TECHNOLOGIES AG SPONSORED	505	12,373	13,774
INFOSYS LTD SPONSORED	5,856	86,779	94,984
INFRAREIT INC	1,462	33,914	27,164
ING GROEP NV SPONSORED	3,941	71,914	72,751
INGENICO GROUP UNSPONSORED	1,534	29,523	32,889
INGERSOLL-RAND PLC	1,834	107,907	163,574

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
INGLES MARKETS INC	446	21,902	15,432
INNERWORKINGS INC	1,844	15,550	18,495
INOGEN INC	616	32,573	73,353
INSIGHT ENTERPRISES INC	1,443	39,956	55,252
INSPERITY INC	1,384	43,527	79,372
INSTALLED BUILDING PRODUCTS	743	26,754	56,431
INSTRUCTURE INC	717	24,994	23,733
INTEGER HOLDINGS CORPORATION	1,056	57,348	47,837
INTEL CORP	34,499	1,192,221	1,592,474
INTERCONTINENTAL EXCHANGE INC	4,254	217,290	300,162
INTERCONTINENTAL EXCHANGE INC	15,300	813,552	1,079,568
INTERCONTINENTAL HOTELS SPONSORED	612	30,811	38,868
INTERNATIONAL BANCSHARES CORP	2,033	53,657	80,710
INTERNATIONAL FLAVORS & FRAGRANCES	571	65,950	87,140
INTERNATIONAL PAPER CO	2,985	130,185	172,951
INTERNATIONAL SEAWAYS INC	1,095	19,605	20,214
INTERPUBLIC GROUP COS INC	2,843	64,212	57,315
INTERSECT ENT INC	1,020	31,203	33,048
INTESA SANPAOLO SPONSORED	2,770	58,749	55,275
INTL BUSINESS MACHINES CORP	6,404	908,396	982,502
INTL CONSOLIDATED AIRLINES SPONSORED	720	11,524	12,614
INTREPID POTASH INC	3,568	13,510	16,984
INTUIT INC	1,759	172,102	277,535
INTUIT INC	7,378	891,142	1,164,101
INTUITIVE SURGICAL INC	810	143,154	295,601
INTUITIVE SURGICAL INC	5,187	930,534	1,892,944
INVACARE CORP	1,235	18,042	20,810
INVESCO LTD	2,941	100,069	107,464
INVESCO MORTGAGE	4,190	50,886	74,708
IQVIA HOLDINGS INC	1,096	104,308	107,298
IRHYTHM TECHNOLOGIES INC	682	36,131	38,226
IRIDIUM COMMUNICATIONS, INC.	3,150	27,630	37,170
IROBOT CORP	1,058	43,928	81,149
IRON MOUNTAIN INC	1,911	68,092	72,102
ISRAEL CHEMICALS LTD	4,159	18,866	16,802
ISTAR INC	2,708	32,673	30,600
ITAU UNIBANCO HOLDING SPONSORED	3,187	43,882	41,431
ITERIS INC	1,016	7,332	7,082
ITRON INC	1,280	101,638	87,296
J SAINSBURY PLC SPONSORED	2,208	29,449	28,792
JACOBS ENGINEERING GROUP INC	870	33,843	57,385
JAMES HARDIE INDS-SPONSORED	2,118	29,623	37,298
JAMES RIVER GROUP HOLDINGS LTD	20,208	808,902	808,522
JAPAN AIRLINES CO UNSPONSORED	1,137	18,862	22,274
JAPAN EXCHANGE GROUP INC UNSPONSORED	4,765	40,721	41,551
JAPAN TOBACCO INC UNSPONSORED	3,297	54,807	52,983
JARDINE MATHESON UNSPONSORED	1,322	86,368	80,292
JBS SA SPONSORED	2,179	11,739	12,878
JD COM INC SPONSORED	1,151	50,561	47,674
JERNIGAN CAPITAL INC	502	10,852	9,543

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
JGC CORP UNSPONSORED	923	28,906	35,914
JM SMUCKER CO	821	95,775	102,001
JOHN B SANFILIPPO & SON	300	19,908	18,975
JOHNSON & JOHNSON	19,750	2,025,152	2,759,470
JOHNSON CONTROLS INTERNATIONAL PLC	6,740	321,145	256,861
JOHNSON OUTDOORS INC CL A	199	5,377	12,356
JP MORGAN CHASE & CO	25,704	378,262	2,748,786
JULIUS BAER GROUP LTD UNSPONSORED	5,530	64,733	67,466
JUNIPER NETWORKS INC	2,749	86,927	78,347
K12 INC	1,583	24,397	25,170
K2M GROUP HOLDINGS INC	22,198	471,042	399,564
KADANT INC	514	21,207	51,606
KANSAS CITY SOUTHERN	762	63,424	80,178
KAO CORP SPONSORED	1,053	63,790	71,156
KASIKORNBANK PUBLIC COMPANY LTD	3,150	84,882	93,177
KB FINANCIAL GROUP INC SPONSORED	2,127	103,365	124,451
KB HOME COM	3,127	43,900	99,908
KBC GROUP NV UNSPONSORED	1,123	47,384	48,019
KDDI CORP UNSPONSORED	3,411	45,013	42,196
KELLOGG CO	1,796	127,199	122,092
KELLY SERVICES INC	1,140	21,339	31,088
KEMET CORPORATION	1,559	13,153	23,479
KEMPER CORPORATION	1,965	76,595	135,389
KERING SA UNSPONSORED	1,300	51,420	61,191
KEYCORP	7,861	100,659	158,556
KIMBALL ELECTRONICS INC	1,025	13,233	18,706
KIMBALL INTL INC CL B	1,496	18,991	27,930
KIMBERLY CLARK CORP	2,554	309,091	308,166
KIMCO REALTY CORP	3,077	82,905	55,848
KINDER MORGAN INC	13,878	365,169	250,775
KINGFISHER PLC SPONSORED	3,806	32,488	35,853
KINROSS GOLD CORP	2,598	11,454	11,223
KINSALE CAPITAL GROUP INC	731	31,860	32,895
KIRIN HOLDINGS COMPANY SPONSORED	2,875	65,438	72,608
KLA-TENCOR CORP	1,134	75,011	119,149
KLX INC	1,930	73,746	131,723
KMG CHEMICALS INC	362	12,545	23,921
KOC HOLDING AS UNSPONSORED	1,200	28,575	29,317
KOHL'S CORP	1,219	56,030	66,106
KOMATSU LTD SPONSORED	1,740	49,534	63,040
KONE OYJ UNSPONSORED	1,358	37,846	36,367
KONINKLIJKE AHOLD DELHAIZE SPONSORED	1,966	35,875	43,272
KONINKLIJKE DSM NV SPONSORED	1,638	32,675	39,115
KONINKLIJKE PHILIPS NV	1,132	47,300	42,790
KOREA ELECTRIC POWER CORP SPONSORED	5,254	92,076	93,048
KRAFT HEINZ CO	4,315	334,067	335,534
KRATON CORP	1,189	36,233	57,274
KRATOS DEFENSE & SECURITY	2,677	34,525	28,349
KROGER CO	6,486	244,758	178,041
KRONOS WORLDWIDE INC	826	21,625	21,286

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
KT CORP SPONSORED	5,944	84,259	92,786
KUBOTA SPONSORED	383	34,899	37,794
KULICKE & SOFFA INDS INC	2,674	35,748	65,072
KYOCERA CORP	1,489	93,880	97,544
L BRANDS, INC	1,804	172,725	108,637
L3 TECHNOLOGIES INC	565	74,882	111,785
LABORATORY CORP AMERICA HOLDINGS	736	90,381	117,399
LAFARGEHOLCIM LTD UNSPONSORED	3,099	37,983	34,740
L'AIR LIQUIDE UNSPONSORED	1,312	30,915	33,003
LAKELAND BANCORP INC	1,727	22,367	33,245
LAM RESEARCH CORP	1,174	111,544	216,098
LANTHEUS HOLDINGS INC	1,105	20,177	22,597
LAUDER ESTEE COS CL-A	1,618	133,532	205,874
LAUREATE EDUCATION INC CL A	1,328	18,472	18,008
LA-Z-BOY INC	1,811	47,907	56,503
LCI INDUSTRIES	920	61,353	119,600
LEGG MASON INC	3,266	126,840	137,107
LEGGETT & PLATT INC	956	43,030	45,630
LEMAITRE VASCULAR INC	507	6,758	16,143
LENDINGTREE INC	270	44,086	91,922
LENNAR CORP-CL A	1,469	66,671	92,900
LENOVO GROUP LTD SPONSORED	2,755	29,360	30,966
LEUCADIA NATIONAL CORP	2,289	55,945	60,636
LG DISPLAY CO LTD SPONSORED	5,439	75,967	74,841
LGI HOMES INC	601	20,256	45,093
LHC GROUP INC	553	24,383	33,871
LIBERTY EXPEDIA HOLDINGS INC SER A	2,013	113,692	89,236
LIFETIME BRANDS INC	454	8,670	7,491
LILLY ELI & CO	7,003	579,085	591,473
LIMELIGHT NETWORK	2,790	13,900	12,304
LINCOLN ELEC HLDGS INC	9,697	901,675	888,051
LINCOLN NATL CORP	1,601	85,353	123,069
LINE CORP SPONSORED	530	18,597	21,725
LITHIA MOTORS INC-CLASS A	7,815	887,456	887,706
LIVEPERSON INC	2,035	29,619	23,403
LKQ CORP	2,233	70,183	90,816
LLOYDS BANKING GROUP PLC-SPONSORED	19,122	68,366	71,708
LOCALIZA RENT A CAR SPONSORED	4,335	28,126	29,352
LOCKHEED MARTIN CORP	1,811	399,766	581,422
LOEWS CORPORATION	1,995	76,897	99,810
LOGMEIN INC	9,657	1,160,053	1,105,727
LONDON STOCK EXCHANGE UNSPONSORED	5,459	71,875	71,295
LONZA GROUP AG UNSPONSORED	1,744	46,090	47,053
L'OREAL CO UNSPONSORED	1,186	50,551	52,516
LOWES COS INC	6,102	451,431	567,120
LOXO ONCOLOGY INC	809	70,084	68,102
LUFTHANSA SPONSORED	752	20,324	27,674
LUKOIL PJSC SPONSORED	1,355	69,456	78,116
LUMBER LIQUIDATORS HOLDINGS INC	1,067	37,206	33,493
LUMENTUM HOLDINGS INC	2,307	81,363	112,812

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
LUXOTTICA GROUP SPA SPONSORED	360	20,475	22,021
LVMH MOET HENNESSY LOUIS UNSPONSORED	1,396	76,980	81,945
LYONDELLBASELL INDUSTRIES NV	2,346	216,710	258,811
M & T BANK CORP	1,098	135,935	187,747
M/I HOMES, INC.	1,117	26,680	38,425
MACERICH CO COM	787	67,141	51,690
MACQUARIE GROUP LTD SPONSORED	911	64,589	70,666
MACY'S INC	2,201	110,486	55,443
MAGELLAN HEALTH INC	889	58,872	85,833
MAGIC LEAP INC	4,645	106,988	125,415
MAGIC LEAP INC	1,126	30,402	30,402
MAGNA INTERNATIONAL INC CL A	664	34,644	37,629
MAINSOURCE FINANCIAL GROUP INC	1,000	23,878	36,310
MAKITA CORP-SPONSORED	1,244	51,264	52,522
MANTECH INTERNATIONAL CORP CL A	907	29,682	45,522
MANULIFE FINANCIAL CORP	2,830	56,069	59,034
MARATHON OIL CORP	6,144	94,278	104,018
MARATHON PETROLEUM CORPORATION	3,659	184,295	241,421
MARINE HARVEST ASA SPONSORED	1,539	29,621	26,086
MARKETAXESS	9,734	1,758,746	1,963,835
MARKS & SPENCER PLC SPONSORED	2,181	20,408	18,386
MARRIOT VACATIONS WORLDWIDE CORP	904	115,296	122,230
MARRIOTT INTERNATIONAL INC	2,261	160,173	306,886
MARSH & MCLENNAN COS INC	3,705	207,849	301,550
MARTIN MARIETTA MATLS INC	454	70,135	100,352
MASCO CORP	2,303	67,452	101,194
MASIMO CORP	1,765	97,221	149,672
MASTEC INC	2,515	107,911	123,109
MASTERCARD INC CL A	6,896	695,618	1,043,779
MATADOR RESOURCES CO	25,673	688,435	799,200
MATERION CORP	720	30,787	34,992
MATTEL INC	2,477	57,997	38,096
MAURI GROUP CO., LTD UNSPONSORED	972	28,062	35,740
MAXAR TECHNOLOGIES LTD	1,143	66,932	73,518
MAZDA MTR CORP UNSPONSORED	2,762	20,515	18,340
MBIA INC	4,962	38,683	36,322
MCBC HOLDINGS INC	620	14,223	13,776
MCCORMICK & CO INC	860	72,358	87,643
MCDERMOTT INTERNATIONAL INC	11,332	62,558	74,565
MCDONALDS CORP	5,983	681,814	1,029,794
MCGRATH RENTCORP	901	40,838	42,329
MCKESSON CORP	1,520	275,813	237,044
MDC HOLDINGS INC	1,683	39,571	53,643
MEDEQUITIES REALTY TRUST INC	1,192	13,906	13,374
MEDICAL PROPERTIES TRUST INC	4,852	70,542	66,861
MEDIFAST INC	466	19,646	32,531
MEDTRONIC PLC	10,048	750,445	811,376
MELCO RESORTS & ENTERTAINMENT	1,530	36,297	44,431
MERCK & CO INC	20,077	1,120,395	1,129,733
MERCK & CO INC	11,700	726,108	658,359

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
MERCURY SYSTEMS, INC.	1,952	64,400	100,235
MERIT MED SYSTEM INC	1,891	40,536	81,691
MERITAGE HOMES CORPORATION	1,433	69,369	73,370
METHANEX CORP	370	19,180	22,404
METLIFE INC	7,683	350,622	388,452
METTLER-TOLEDO INTERNATIONAL INC	186	74,690	115,231
MFA FINANCIAL INC	14,311	107,964	113,343
MGIC INVESTMENT CORPORATION	13,908	191,531	196,242
MGM RESORTS INTERNATIONAL	3,742	128,260	124,945
MGP INGREDIENTS INC	554	26,633	42,592
MICHAEL KORS HOLDINGS LTD	1,096	49,676	68,993
MICHAELS COS INC/THE	30,774	657,625	744,423
MICHELIN (CGDE) UNSPONSORED	1,690	48,950	48,368
MICROCHIP TECHNOLOGY INC	1,682	89,039	147,814
MICRON TECHNOLOGY INC	8,714	187,801	358,320
MICROSOFT CORP	56,617	3,089,183	4,843,018
MICROSOFT CORP	53,400	3,382,987	4,567,836
MID-AMER APARTMENT COMM	821	72,995	82,560
MID-AMER APARTMENT COMM	7,228	776,719	726,848
MIDDLEBY CORP	5,761	711,189	777,447
MILLER HERMAN INC	2,245	65,364	89,912
MILLER INDUSTRIES INC/TENN	467	11,151	12,049
MIMEDX GROUP INC	3,884	54,012	48,977
MISCELLANEOUS			(738)
MITEK SYSTEMS INC	1,262	8,969	11,295
MITSUBISHI CORP SPONSORED	864	40,599	47,909
MITSUBISHI ELECTRIC CORP UNSPONSORED	1,641	52,542	54,580
MITSUBISHI ESTATE	5,662	95,778	98,066
MITSUBISHI UFJ FINANCIAL-SPONSORED	13,607	86,609	98,923
MITSUMI & CO LTD SPONSORED	114	34,556	37,221
MITSUMI FUDOSAN CO LTD UNSPONSORED	1,703	107,303	107,289
MIZUHO FINANCIAL GROUP INC SPONSORED	12,318	43,426	44,838
MMC NORILSK NICKEL PJSC SPONSORED	710	11,792	13,426
MOBILE TELESYSTEMS SPONSORED	1,808	19,551	18,424
MODINE MFG CO	1,965	23,809	39,693
MOHAWK INDUSTRIES INC	457	89,645	126,086
MOLSON COORS BREWING CO-B	1,335	121,417	109,563
MOMO INC SPONSORED	325	11,398	7,956
MONARCH CASINO & RESORT INC	613	15,266	27,475
MONDELEZ INTERNATIONAL INC	10,898	497,182	466,434
MONSANTO CO	3,176	297,334	370,893
MOODYS CORP	1,201	119,189	177,280
MORGAN STANLEY	10,222	340,687	536,348
MORGAN STANLEY	23,666	798,733	1,241,755
MOTOROLA SOLUTIONS, INC	1,176	82,636	106,240
MOVADO GROUP INC	574	12,944	18,483
MTGE INVESTMENT CORP	1,637	23,769	30,285
MTN GROUP LTD SPONSORED	2,426	22,288	26,371
MUENCHENER UNSPONSORED	2,512	52,343	54,360
MURPHY OIL CORP	6,157	158,455	191,175

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
MYLAN NV	3,876	160,034	163,994
NASDAQ INC	844	58,288	64,845
NASPERS LTD SPONSORED	2,641	119,781	149,481
NATIONAL AUSTRALIA BK LTD SPONSORED	8,344	104,260	95,622
NATIONAL GRID PLC SPONSORED	529	34,206	31,110
NATIONAL PRESTO INDS INC	167	14,706	16,608
NATIONAL RESEARCH CORP	346	13,052	12,906
NATIONAL-OILWELL INC	2,747	101,587	98,947
NATIONSTAR MORTGAGE HLDGS INC	1,065	20,938	19,703
NAVIENT CORP	1,981	27,358	26,387
NEDBANK GROUP LTD SPONSORED	1,842	28,694	38,083
NELNET INC-A	836	32,007	45,796
NESTLE SA SPONSORED	3,380	282,083	290,579
NETAPP INC	1,950	61,987	107,874
NETEASE INC SPONSORED	125	35,270	43,134
NETFLIX INC	3,229	348,223	619,839
NETFLIX INC	3,100	337,853	595,076
NETSCOUT SYSTEMS INC	3,361	104,665	102,342
NEUBERGER BERMAN HIGH INCOME BOND	1,378,961	11,767,806	11,983,173
NEW MEDIA INVESTMENT GROUP INC	1,936	27,777	32,486
NEW ORIENTAL EDUCATION SPONSORED	492	42,541	46,248
NEW YORK TIMES CO	4,717	91,763	87,265
NEWCREST MINING LTD SPONSORED	1,458	26,402	26,025
NEWELL BRANDS INC	3,543	162,848	109,479
NEWFIELD EXPLORATION CO	1,440	50,275	45,403
NEWMONT MNG CORP	3,854	91,989	144,602
NEWPARK RESOURCES INC	3,213	30,381	27,632
NEWS CORP/NEW CL A	2,482	37,255	40,233
NEWS CORP/NEW CL B	1,576	24,412	26,162
NEWSTAR FINANCIAL INC	1,190	-	12
NEXEO SOLUTIONS INC	2,679	20,111	24,379
NEXTERA ENERGY INC	3,516	385,525	549,164
NICE LTD SPONSORED	238	19,506	21,875
NIDEC CORPORATION SPONSORED	1,664	50,699	58,490
NIELSEN HOLDINGS PLC	2,428	116,836	88,379
NIKE INC-CLASS B	9,498	615,672	594,100
NIKE INC-CLASS B	4,200	269,825	262,710
NIKON CORP UNSPONSORED	2,917	50,539	58,734
NINTENDO LTD UNSPONSORED	1,225	58,297	55,211
NIPPON TELEGRAPH & TELEPHN SPONSORED	857	39,242	40,485
NISOURCE INC	2,356	48,365	60,479
NISSAN MOTOR LTD SPONSORED	1,170	24,288	23,283
NITTO DENKO CORP-UNSPONSORED	754	33,583	33,463
NMI HOLDINGS INC	1,996	28,611	33,932
NOBLE ENERGY INC	3,517	115,302	102,485
NOKIA CORP SPONSORED	6,596	40,545	30,737
NOMURA HOLDINGS INC SPONSORED	6,255	35,752	36,404
NORDEA BANK AB SPONSORED	3,620	47,196	43,838
NORDSON CORP	7,483	874,885	1,095,511
NORDSTROM INC	841	54,387	39,847

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
NORFOLK SOUTHERN CORP	2,083	15,333	301,827
NORSK HYDRO ASA SPONSORED	1,572	11,724	11,947
NORTHEAST BANCORP	481	12,483	11,135
NORTHERN TR CORP	1,552	110,448	155,029
NORTHRIM BANCORP INC	320	8,803	10,832
NORTHROP GRUMMAN CORPORATION	1,259	243,408	386,400
NORTHSTAR REALTY EUROPE CORP	2,074	28,528	27,854
NORTHWEST PIPE CO	274	5,447	5,244
NORWEGIAN CRUISE LINE HOLDINGS	1,294	76,176	68,906
NOVANTA INC	1,206	54,405	60,300
NOVARTIS AG SPONSORED	2,178	186,130	182,865
NOVO NORDISK AS SPONSORED	1,899	93,202	101,919
NOVOZYMES A/S SPONSORED	415	21,400	23,701
NRG ENERGY INC	2,173	28,336	61,887
NRG YIELD INC	2,674	45,073	50,405
NRG YIELD INC CL C	3,600	56,950	68,040
NTT DOCOMO INC SPONSORED	706	16,276	16,782
NU SKIN ENTERPRISES INC	1,946	121,072	132,776
NUCOR CORP	2,309	98,282	146,806
NUTRISYSTEM INC	1,082	31,962	56,913
NV5 GLOBAL INC	251	5,967	13,592
NVIDIA CORP	4,439	246,602	858,947
NVIDIA CORP	240	34,885	46,440
OCCIDENTAL PETE CORP	5,527	408,753	407,119
OCEANFIRST FINANCIAL CORPORATION	479	10,692	12,574
OCLARO INC	4,515	41,521	30,431
OFFICE DEPOT INC	19,462	73,669	68,895
OFG BANCORP	2,018	18,885	18,969
OGE ENERGY CORP	22,594	816,459	743,569
OLD NATL BANCORP	5,087	71,762	88,768
OLD SECOND BANCORP INC	1,643	14,488	22,427
OLLIE'S BARGAIN OUTLET HOLDINGS INC	1,953	72,203	103,997
OLYMPIC STEEL INC	320	9,686	6,877
OLYMPUS CORP SPONSORED	902	31,092	34,673
OMNICELL INC	1,406	75,301	68,191
OMNICOM GROUP	1,668	124,886	121,480
ONEOK INC	2,746	141,614	146,774
OPEN TEXT CORP	637	20,112	22,722
ORACLE CORPORATION	22,273	885,819	1,053,067
ORASURE TECHNOLOGIES INC	2,232	45,192	42,096
O'REILLY AUTOMOTIVE INC	636	169,666	152,983
ORION GROUP HOLDINGS INC	978	6,134	7,658
ORIX CORP SPONSORED	582	47,507	49,342
ORKLA ASA SPONSORED	3,004	30,240	31,700
ORTHOFIX INTERNATIONAL N.V.	922	34,766	50,433
OTSUKA HOLDINGS LIMITED	1,640	32,042	35,949
OVERSTOCK.COM INC	627	9,114	40,065
OXFORD INDS INC	631	40,996	47,445
PACCAR INC	2,540	135,781	180,543
PACIFIC ETHANOL INC	1,383	10,311	6,293

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425**Form 990-PF, Year 2017, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	QUANTITY	COST	MARKET
PACIFIC PREMIER BANCORP	959	23,751	38,360
PACKAGING CORP OF AMERICA	682	74,058	82,215
PANASONIC CORPORATION SPONSORED	3,570	53,501	52,515
PANDORA A/S SPONSORED	835	21,281	22,741
PARAMOUNT GROUP INC	8,533	136,114	135,248
PARKER HANNIFIN CORP	962	99,539	191,996
PATRICK INDS INC	867	29,175	60,213
PATTERSON COS INC	966	40,216	34,902
PAYCHEX INC	2,312	120,398	157,401
PAYPAL HOLDINGS INC	8,170	301,170	601,475
PAYPAL HOLDINGS INC	19,745	822,789	1,453,627
PC CONNECTION INC	427	9,781	11,192
PDL BIOPHARMA INC	5,756	23,436	15,771
PEARSON PLC SPONSORED	2,588	19,997	25,414
PEGASYSTEMS INC	1,441	39,833	67,943
PEMBINA PIPELINE CORP	1,258	42,987	45,514
PENNYMAC MORTGAGE INVT TRUST	2,483	36,326	39,902
PENTAIR PLC	1,194	65,527	84,320
PEOPLES BANC INC	957	25,652	31,217
PEOPLES UNITED FINANCIAL, INC	2,489	42,487	46,544
PERFORMANCE FOOD GROUP CO	3,155	89,120	104,431
PERKINELMER INC	797	40,647	58,277
PERNOD RICARD SA UNSPONSORED	2,316	62,806	73,255
PERRIGO CO PLC	959	153,151	83,586
PETMED EXPRESS INC	780	13,127	35,490
PETROCHINA CO LTD SPONSORED	511	32,362	35,739
PETROLEO BRASILEIRO SA SPONSORED	2,196	22,634	22,597
PETROLEO BRASILEIRO SPONSORED	2,387	23,800	23,464
PFIZER INC	43,728	857,903	1,583,828
PG & E CORP	3,707	201,135	166,185
PHH CORP	2,082	31,667	21,445
PHILIP MORRIS INTERNATIONAL	11,403	1,036,361	1,204,727
PHILIP MORRIS INTERNATIONAL	7,750	779,929	818,788
PHILLIPS 66	3,106	267,185	314,172
PHOTRONICS INC	2,401	23,050	20,469
PHYSICIANS REALTY TRUST	52,242	959,706	939,834
PICO HOLDINGS INC	869	15,926	11,123
PING AN INSURANCE SPONSORED	5,323	86,158	111,197
PINNACLE FINANCIAL PARTNERS INC	10,885	696,053	721,676
PINNACLE WEST CAP CORP	807	54,107	68,740
PIONEER NATURAL RESOURCES CO	1,230	171,271	212,606
PIPER JAFFRAY COS	551	26,486	47,524
PJSC GAZPROM SPONSORED	11,505	47,808	50,737
PLATFORM SPECIALTY PRODUCTS	8,072	89,967	80,074
PLDT INC SPONSORED	1,475	47,508	44,368
PNC FINANCIAL SERVICES GROUP	3,464	319,537	499,821
POLARIS INDUSTRIES INC	7,932	850,917	983,489
POOL CORPORATION	4,878	525,798	632,433
POPULAR INC	3,753	145,995	133,194
PORSCHE AUTOMOBIL UNSPONSORED	4,728	29,909	39,408

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
PORTLAND GENERAL ELECTRIC CO	19,348	898,177	881,882
POSCO SPONSORED	1,481	105,618	115,711
POTASH CORP SASK INC	1,156	22,112	23,871
POWELL INDS INC	322	12,065	9,225
POWER INTEGRATIONS INC	8,969	645,547	659,670
PPG INDUSTRIES INC	1,854	193,412	216,584
PPL CORPORATION	4,938	171,750	152,831
PRAXAIR INC	2,068	234,179	319,878
PREFERRED APARTMENT COMMUNITIES INC	1,118	11,337	22,640
PREMIER INC	20,413	657,666	595,855
PRICELINE GROUP INC	355	503,537	616,898
PRICELINE GROUP INC	2,083	2,943,742	3,619,712
PRICESMART INC	12,290	1,081,654	1,058,169
PRINCIPAL FINANCIAL GROUP	1,943	98,662	137,098
PROASSURANCE CORP	15,626	846,951	893,026
PROCTER & GAMBLE CO	18,670	1,455,171	1,715,400
PROGRESSIVE CORP OHIO	4,206	140,850	236,882
PROLOGIS INC	3,844	173,640	247,976
PROSIEBENSAT 1 MEDIA AG UNSPONSORED	2,399	20,313	20,415
PROSPERITY BANCSHARES INC	2,608	156,645	182,743
PROVIDENT FINL SVCS INC	2,294	46,669	61,869
PRUDENTIAL FINL INC	3,087	258,056	354,943
PRUDENTIAL PLC	2,114	101,667	107,349
PT BANK MANDIRI UNSPONSORED	8,150	81,057	96,089
PUBLIC SERVICE ENTERPRISE GROUP INC	3,657	151,306	188,336
PUBLIC STORAGE INC	1,082	247,814	226,138
PUBLICIS GROUPE SPONSORED	1,913	33,017	32,502
PULTE GROUP INC	2,006	36,971	66,700
PVH CORP	560	54,337	76,838
QCR HLDGS INC	459	20,292	19,668
QEP RESOURCES INC	32,834	276,945	314,221
QIAGEN N.V.	1,240	39,607	38,353
QORVO INC	920	41,566	61,272
QUAKER CHEMICAL CORP	5,324	777,315	802,806
QUALCOMM INC	10,999	661,581	704,156
QUALITY SYSTEMS INC	1,843	29,020	25,028
QUANTA SERVICES INCORPORATED	1,093	21,696	42,747
QUEST DIAGNOSTICS INC	986	65,863	97,111
QUIDEL CORP	1,080	45,113	46,818
RADIANT LOGISTICS INC	1,268	6,316	5,833
RALPH LAUREN CORP	400	44,976	41,476
RANDGOLD RESOURCES LTD	176	17,425	17,405
RANGE RESOURCES CORP	1,632	54,693	27,842
RAVEN INDUSTRIES INC	1,355	45,527	46,544
RAYMOND JAMES FINANCIAL INC	928	72,299	82,870
RAYTHEON COMPANY	2,098	248,872	394,109
RBC BEARINGS INC	10,131	1,218,249	1,280,558
RCI HOSPITALITY HOLDINGS INC	335	9,417	9,373
RE/MAX HOLDINGS INC	741	34,695	35,939
REALTY INCOME CORP	1,981	101,229	112,957

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
RECKITT BENCKISER GROUP SPONSORED	4,486	83,602	85,279
RED ELECTRICA CORP UNSPONSORED	3,810	40,706	42,634
RED HAT INC	1,283	101,483	154,088
RED HAT INC	8,600	672,077	1,032,860
REGAL BELOIT CORP	1,663	132,893	127,386
REGENCY CENTERS CORPORATION	1,070	73,196	74,023
REGENERON PHARMACEUTICALS INC	555	307,346	208,658
REGIONAL MANAGEM	552	10,714	14,523
REGIONS FINANCIAL CORP	8,638	82,715	149,265
RELX NV SPONSORED	1,756	37,445	40,511
RELX PLC SPONSORED	1,620	36,117	38,394
RENAULT SA UNSPONSORED	1,159	22,569	23,331
RENEWABLE ENERGY GROUP INC	1,277	12,660	15,069
RENT A CENTER INC	2,001	20,885	22,211
REPSOL SA SPONSORED	1,933	35,524	34,253
REPUBLIC BANCORP INC	375	11,576	14,258
REPUBLIC FIRST BANCORP INC	1,926	17,821	16,275
REPUBLIC SERVICES INC	1,655	72,208	111,895
RESMED INC	1,028	79,863	87,061
RESOURCE CAPITAL CORP	1,175	14,547	11,010
RESTAURANT BRANDS INTERNATIONAL INC	10,700	660,544	657,836
RESTAURANT BRANDS INTERNATIONAL INC	506	33,116	31,109
REX AMERICAN RESOURCES CORPORATION	218	11,973	18,048
RH	706	59,163	60,864
RINGCENTRAL INC	2,358	57,204	114,127
RIO TINTO PLC SPONSORED	1,018	48,579	53,883
RITCHIE BROS AUCTIONEERS INC	27,749	857,033	830,528
RMR GROUP INC CL A	260	12,193	15,418
ROADRUNNER TRANSHOLDINGS INC	1,182	10,889	9,113
ROBERT HALF INTL INC	912	47,169	50,652
ROCHE HOLDING LTD SPONSORED	5,445	173,510	171,953
ROCKWELL AUTOMATION INC	928	101,016	182,213
ROCKWELL COLLINS INC	1,174	112,322	159,218
ROGERS COMMUNICATIONS-CL B	437	22,802	22,256
ROGERS CORP	682	94,829	110,429
ROLLS-ROYCE HOLDINGS PLC SPONSORED	2,886	34,969	32,958
ROPER TECHNOLOGIES INC	739	143,902	191,401
ROSS STORES INC	2,813	141,839	225,743
ROSS STORES INC	9,500	603,404	762,375
ROWAN COMPANIES PLC	4,265	71,703	66,790
ROYAL BANK OF CANADA	1,269	96,312	103,614
ROYAL BANK OF SCOTLAND SPONSORED	3,056	21,503	23,348
ROYAL CARIBBEAN CRUISES LTD	1,244	121,644	148,384
ROYAL DUTCH SHELL PLC SPONSORED	2,085	126,359	142,385
ROYAL DUTCH SHELL SPONSORED	2,508	147,325	167,309
ROYAL KPN NEDERLAND NV SPONSORED	8,206	29,535	28,721
ROYAL MAIL PLC UNSPONSORED	2,806	29,819	34,654
RPM INTERNATIONAL INC	31,452	1,601,445	1,648,714
RPX CORP	1,909	26,396	25,657
RUBICON PROJECT INC/THE	1,514	5,251	2,831

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
RUSH ENTERPRISES INC	1,169	31,035	59,397
RUSH ENTERPRISES INC CL B	189	4,285	9,112
RWE AKTIENGESELLSCHAFT SPONSORED	1,328	32,946	26,945
RYANAIR HOLDINGS PLC SPONSORED	350	37,397	36,467
S&P GLOBAL INC	1,858	173,971	314,745
SAFETY INCOME AND GROWTH INC	1,014	18,905	17,846
SAFRAN SA UNSPONSORED	2,043	51,756	52,607
SAIA INC	955	59,695	67,566
SALESFORCE.COM	5,134	414,312	524,849
SALESFORCE.COM	14,100	1,027,327	1,441,443
SAMPO OYJ A SHARES UNSPONSORED	2,307	59,652	63,385
SANDERSON FARMS INC	751	54,274	104,224
SANDVIK AB SPONSORED	1,992	34,317	34,860
SANLAM LTD SPONSORED	4,882	50,656	68,494
SANMINA CORPORATION	2,829	69,610	93,357
SANOFI SPONSORED	2,366	116,648	101,738
SANTEN PHARMACEUTICAL CO UNSPONSORED	1,837	29,865	28,823
SAP SE SPONSORED	800	87,492	89,888
SASOL LTD SPONSORED	744	20,818	25,452
SBA COMMUNICATIONS CORP CL A	870	133,596	142,123
SBERBANK RUSSIA SPONSORED	4,525	61,530	77,061
SCANA CORP	1,033	60,399	41,093
SCANSOURCE INC	1,089	39,145	38,986
SCHLUMBERGER LTD	10,044	782,713	676,865
SCHNEIDER ELECTRIC UNSPONSORED	2,637	45,511	44,684
SCHNEIDER NATIONAL INC CL B	32,217	785,737	920,118
SCHNITZER STEEL INDS INC-A	1,149	24,773	38,492
SCHOLASTIC CORP	1,007	40,956	40,391
SCOR SPONSORED	13,449	54,894	54,603
SCRIPPS NETWORKS INTERACT INC CL A	694	44,143	59,254
SEAGATE TECHNOLOGY PLC	2,081	81,107	87,069
SEALED AIR CORP NEW	1,374	65,500	67,738
SECOM LTD UNSPONSORED	1,777	32,817	33,496
SEIKO EPSON UNSPONSORED	3,993	49,898	46,838
SELECT INCOME	2,349	62,533	59,030
SEMPRA ENERGY	1,815	185,899	194,060
SEMPRA ENERGY	4,200	485,984	449,064
SEMTECH CORP	2,487	95,435	85,055
SENECA FOODS CORP CL-A	377	11,885	11,593
SERVICENOW INC	6,176	498,068	805,289
SEVEN & I HOLDINGS UNSPONSORED	2,981	58,229	61,498
SGS SA UNSPONSORED	1,375	32,035	35,791
SHARP CORPORATION UNSPONSORED	1,530	11,652	13,020
SHAW COMMUNICATIONS INC-CL B	1,696	38,788	38,720
SHERWIN WILLIAMS CO	594	158,495	243,564
SHIMANO INC UNSPONSORED ADR	2,321	31,002	33,074
SHIN ETSU CHEMICAL CO UNSPONSORED	2,378	53,760	60,330
SHINHAN FINANCIAL GROUP SPONSORED	2,305	103,142	106,952
SHIRE PLC SPONSORED	289	44,413	44,830
SHISEIDO LTD SPONSORED	1,076	42,728	52,143

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
SHOE CARNIVAL INC	419	10,039	11,208
SHOPIFY INC CL A	2,697	260,930	272,397
SHOPRITE HLDGS SPONSORED	1,909	29,871	34,095
SHORE BANCSHARES INC	489	7,374	8,166
SI FINANCIAL GROUP INC	417	6,366	6,130
SIBANYE-STILLWATER SPONSORED	2,479	11,441	12,519
SIEMENS AG SPONSORED	1,580	109,349	109,447
SIERRA BANCORP	409	11,299	10,863
SIGMA DESIGNS INC	1,617	14,262	11,238
SIGNATURE BANK	8,623	1,025,055	1,183,593
SIGNET JEWELERS LTD	437	65,556	24,712
SILICON LABORATORIES INC	9,060	722,270	799,998
SILICONWARE PRECISION SPONSORED	10,901	85,632	91,677
SIMON PROPERTY GROUP INC	2,247	455,451	385,900
SIMULATIONS PLUS INC	415	7,169	6,682
SINA CORP	170	19,710	17,053
SINGAPORE EXCHANGE LTD UNSPONSORED	1,053	88,732	87,899
SINGAPORE TELECOM SPONSORED	646	17,759	17,216
SINOPEC SHANGHAI PETRO SPONSORED	464	28,058	26,448
SITEONE LANDSCAPE SUPPLY INC	1,489	93,244	114,206
SK TELECOM LTD SPONSORED	3,643	86,811	101,676
SKF AB SPONSORED	881	18,650	19,514
SKY PLC SPONSORED	426	21,394	23,511
SKYWEST INC	1,964	46,162	104,288
SKYWORKS SOLUTIONS INC	1,328	102,837	126,094
SL GREEN REALTY CORP	715	84,815	72,165
SLEEP NUMBER CORP	1,541	33,829	57,926
SMC CORPORATION SPONSORED	2,537	46,191	52,135
SMITH & NEPHEW PLC SPONSORED	1,224	44,018	42,852
SMITH A O CORPORATION	1,058	58,209	64,834
SMITHS GROUP PLC SPONSORED	1,845	40,457	37,204
SNAP-ON INC	416	68,958	72,509
SOCIEDAD QUIMICA MINERA SPONSORED	190	10,970	11,280
SOCIETE GENERALE SPONSORED	4,640	53,338	48,070
SODEXHO ALLIANCE SA SPONSORED	1,304	31,836	35,104
SOFTBANK GROUP CORP UNSPONSORED	1,939	79,777	77,085
SOLAREEDGE TECHNOLOGIES INC	1,327	40,350	49,829
SONIC AUTOMOTIVE INC CL A	879	21,931	16,218
SONIC HEALTHCARE LTD SPONSORED	2,891	50,699	51,604
SONOVA HOLDING AG UNSPONSORED	1,759	60,435	54,969
SONY CORP SPONSORED	1,614	60,929	72,549
SOUTH STATE CORPORATION	300	17,899	26,145
SOUTH32 LTD SPONSORED	2,375	29,960	32,122
SOUTHERN COMPANY	7,225	139,500	347,450
SOUTHWEST AIRLINES CO	3,981	181,855	260,556
SP PLUS CORPORATION	846	23,762	31,387
SPARK ENERGY INC CL A	459	6,446	5,692
SPARK NEW ZEALAND SPONSORED	1,643	22,670	21,063
SPARTAN MOTORS INC	1,243	5,186	19,577
SPARTANNASH CO	1,394	41,598	37,192

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425**Form 990-PF, Year 2017, Part II, Line 10b****CORPORATE STOCK**

SECURITY NAME	QUANTITY	COST	MARKET
SPECTRUM PHARMACEUTICALS INC	2,856	55,340	54,121
SPEEDWAY MOTORSPORTS INC	431	9,923	8,133
SPOK HOLDINGS INC	749	14,263	11,722
SPROUTS FARMERS MARKETS LLC	4,733	89,956	115,249
SS&C TECHNOLOGIES HLDGS INC	26,915	1,046,335	1,089,519
SSE PLC SPONSORED	1,188	22,933	21,194
STAMPS COM INC	590	130,893	110,920
STANDARD BANK GROUP SPONSORED	2,748	33,599	43,570
STANLEY BLACK & DECKER INC	1,107	118,275	187,847
STARBUCKS CORP	10,437	653,848	599,397
STATE STREET CORP	2,703	189,172	263,840
STATOIL ASA SPONSORED	1,215	23,963	26,025
STERICYCLE INC	617	75,156	41,950
STERIS PLC	13,467	1,171,898	1,177,958
STERLING BANCORP	2,919	55,002	71,807
STERLING CONSTRUCTION CO INC	845	6,610	13,757
STMICROELECTRONICS NV-NY SHS	942	18,276	20,573
STONERIDGE INC	993	17,871	22,700
STORA ENSO CORPORATION SPONSORED	2,167	29,941	34,195
STRYKER CORPORATION	2,325	234,762	360,003
STRYKER CORPORATION	7,822	937,736	1,211,158
SUBARU CORP UNSPONSORED	2,005	35,884	31,839
SUEZ UNSPONSORED	3,088	28,639	26,912
SUMITOMO CHEM CO LTD UNSPONSORED	1,309	41,625	47,268
SUMITOMO MITSUI FINL GROUP SPONSORED	6,044	46,755	52,522
SUMMIT HOTEL PROPERTIES	3,979	56,100	60,600
SUMMIT HOTEL PROPERTIES	61,575	953,532	937,787
SUN COMMUNITIES INC	11,283	996,660	1,046,837
SUN HUNG KAI PROP LTD SPONSORED	6,354	108,907	105,762
SUN LIFE FINANCIAL INC	1,244	48,312	51,327
SUNCOR ENERGY INC	1,907	64,963	70,025
SUNRUN INC	2,471	13,781	14,579
SUNSHINE BANCORP INC	468	11,341	10,736
SUNSTONE HOTEL	4,260	70,444	70,418
SUNTRUST BANKS INC	3,469	28,712	224,063
SUPERIOR ENERGY SERVICES INC	28,416	311,226	273,646
SUPERNUS PHARMACEUTICALS INC	1,991	47,294	79,341
SUTHERLAND ASSET MANAGEMENT CO	321	5,069	4,863
SVB FINANCIAL GROUP	8,025	1,404,767	1,876,004
SVENSKA HANDELSBANKEN AB UNSPONSORED	3,255	23,750	22,053
SWATCH GROUP AG UNSPONSORED	1,083	21,320	22,050
SWEDBANK AB SPONSORED	893	24,296	21,472
SWISS RE LTD SPONSORED	1,725	37,688	40,331
SYKES ENTERPRISES INC	1,503	43,894	47,269
SYMANTEC CORPORATION	4,442	99,122	124,643
SYMRISE AG UNSPONSORED	2,166	41,603	46,222
SYNCHRONY FINANCIAL	5,404	165,308	208,648
SYNNEX CORP	1,095	114,975	148,865
SYNOPSIS INC	1,086	76,300	92,571
SYSCO CORP	3,510	145,621	213,162

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
SYSMEX CORP	975	30,927	38,464
SYSTEMAX INC	515	14,611	17,134
T ROWE PRICE GROUP INC	1,737	130,891	182,263
TACTILE SYSTEMS TECHNOLOGY INC	389	12,448	11,273
TAIWAN SEMICONDUCTOR SPONSORED	7,644	287,887	303,085
TAKEDA PHARMACEUTICAL SPONSORED	2,308	63,173	65,663
TAL EDUCATION GROUP SPONSORED	1,465	48,010	43,525
TAPESTRY INC	2,043	64,480	90,362
TARGET CORP	3,948	302,032	257,607
TARO PHARMACEUTICAL INDS LTD	175	18,707	18,324
TATA MOTORS LTD SPONSORED	1,944	61,838	64,288
TAYLOR MORRISON HOME CORP	2,721	56,670	66,583
TD AMERITRADE HOLDING CORP	13,242	397,830	677,063
TDK CORP SPONSORED	610	41,334	48,748
TE CONNECTIVITY LIMITED	2,554	162,397	242,732
TECH DATA CORP	1,303	105,896	127,655
TECHNIPFMC LTD	3,175	106,894	99,409
TECHTRONIC INDS LTD SPONSORED	1,810	48,350	59,042
TECK RESOURCES LIMITED	978	21,347	25,594
TEEKAY CORP	2,007	17,533	18,705
TELECOM ITALIA SPA SPONSORED	2,176	20,793	18,779
TELEFONICA SA SPONSORED	2,587	28,129	25,042
TELEKOMUNIKASI INDONESIA SPONSORED	1,947	68,034	62,732
TELENOR ASA SPONSORED	555	11,639	11,871
TELEPHONE AND DATA SYSTEMS INC	3,375	90,419	93,825
TELETECH HLDGS INC	892	38,187	35,903
TELSTRA CORP SPONSORED	807	11,639	11,419
TEMPLETON GLOBAL BOND FUND	1,972,496	24,136,600	23,374,073
TENARIS SA SPONSORED	1,031	29,419	32,848
TENCENT HLDGS LTD UNSPONSORED	19,700	389,645	1,022,824
TENCENT HLDGS LTD UNSPONSORED	6,806	300,728	353,368
TEREX CORP	3,187	146,113	153,677
TERNA RETE ELETTRICA UNSPONSORED	3,944	70,347	68,704
TESCO PLC SPONSORED	5,650	43,085	47,969
TESLA INC	2,100	549,574	653,835
TEVA PHARMACEUTICAL INDS SPONSORED	683	11,682	12,943
TEXAS CAPITAL BANCSHARES	9,714	788,405	863,575
TEXAS INSTRUMENTS INC	7,370	444,539	769,723
TEXTAINER GROUP HOLDINGS LTD	917	18,212	19,716
TEXTRON INC	1,913	80,433	108,257
THE HERSHEY COMPANY	1,021	90,233	115,894
THE MOSAIC COMPANY	2,537	87,182	65,099
THE TRADE DESK INC CL A	725	46,132	33,154
THERMO FISHER SCIENTIFIC INC	2,893	391,903	549,323
THIRD POINT REINSURANCE LTD	2,797	46,402	40,976
THOMSON CORP	1,060	48,357	46,205
TIFFANY & CO	738	57,092	76,715
TIM PARTICIPACOES SA SPONSORED	1,520	29,101	29,351
TIME INC	3,795	68,927	70,018
TIME WARNER INC	5,622	424,134	514,244

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
TIMKENSTEEL CORPORATION	1,466	25,770	22,269
TITAN INTERNATIONAL INC	2,202	22,409	28,362
TITAN MACHINERY	690	8,638	14,607
TIVITY HEALTH INC	1,271	52,377	46,455
TIVO CORPORATION	4,576	85,078	71,386
TJX COS INC	4,599	336,784	351,640
T-MOBILE US INC	11,900	539,309	755,769
TOKIO MARINE HOLDINGS SPONSORED	1,002	40,611	45,842
TOKYO ELECTRON LTD UNSPONSORED	625	23,953	28,391
TOPBUILD CORP	1,335	52,934	101,113
TORAY INDS	2,234	43,021	42,111
TORCHMARK CORP	782	45,700	70,935
TORO CO	18,834	1,166,201	1,228,542
TORONTO DOMINION BANK	1,900	104,906	111,302
TOSHIBA CORP UNSPONSORED	1,215	20,909	20,297
TOTAL S.A. SPONSORED	1,805	99,184	99,780
TOTAL SYSTEM SERVICES INC	1,212	65,851	95,857
TOWNE BANK	2,298	52,455	70,664
TOYOTA MOTOR CORP SPONSORED	1,548	186,098	196,859
TPG RE FINANCE TRUST INC	517	9,942	9,849
TRACTOR SUPPLY CO	916	84,116	68,471
TRANSCANADA CORP	1,151	58,258	55,985
TRANSDIGM GROUP INC	349	91,441	95,842
TRANSOCEAN LTD	4,265	42,463	45,550
TRAVELERS COMPANIES INC	1,995	227,215	270,602
TREASURY WINE ESTATES LTD	3,512	40,727	44,023
TREND MICRO INC SPONSORED	391	18,996	22,189
TREX COMPANY INC	1,144	68,500	123,998
TRIBUNE MEDIA COMPANY	2,840	115,717	120,615
TRINET GROUP INC	1,536	53,590	68,106
TRINITY INDUSTRIES INC	5,682	138,401	212,848
TRIPADVISOR INC	783	64,054	26,982
TRIPLE-S MANAGEMENT CORP	813	17,209	20,203
TRITON INTERNATIONAL LTD OF BERMUDA	1,580	26,471	59,171
TRIUMPH BANCORP INC	768	16,002	24,192
TRONOX LTD	2,546	67,054	52,218
TRUEBLUE INC	1,787	47,898	49,143
TRUECAR INC	2,884	35,106	32,301
TRUPANION INC	766	14,314	22,421
TRUSTMARK CORP	2,543	61,309	81,020
TUPPERWARE BRANDS CORPORATION	8,071	476,463	506,052
TURKIYE GARANTI BANKASI SPONSORED	6,612	20,072	18,712
TURQUOISE HILL RESOURCES LTD	6,105	19,083	20,940
TUTOR PERINI CORP	1,467	26,846	37,188
TWENTY-FIRST CENTURY FOX INC CL A	7,608	230,510	262,704
TWENTY-FIRST CENTURY FOX INC CL B	3,175	89,302	108,331
TWO HARBORS INVESTMENT CORP	6,508	111,131	105,820
TYLER TECHNOLOGIES INC	7,226	1,225,581	1,279,363
TYSON FOODS INC CL A	2,091	93,688	169,517
UBER TECHNOLOGIES INC	2,724	132,856	93,916

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
UBIQUITI NETWORK	949	59,820	67,398
UBS GROUP AG	3,981	67,337	73,211
UDR INC	1,934	67,245	74,498
ULTA BEAUTY INC	422	86,118	94,385
ULTIMATE SOFTWARE GROUP INC	4,339	798,125	946,900
ULTRA CLEAN HOLDINGS	1,273	6,225	29,394
ULTRAPAR PARTICIPACOES SPONSORED	829	20,578	18,843
UMPQUA HLDGS CORP	8,220	148,169	170,976
UNDER ARMOUR INC CL C	2,267	62,160	30,196
UNDER ARMOUR INC-CL A	2,182	65,609	31,486
UNIBAIL-RODAMCO SE	4,452	108,803	111,901
UNILEVER NV NY SHARES	1,970	117,613	110,950
UNILEVER PLC SPONSORED	1,746	101,828	96,624
UNION PAC CORP	5,950	541,293	797,895
UNIT CORP	1,986	36,438	43,692
UNITED CMNTY FINL CORP OHIO	2,120	16,830	19,356
UNITED CONTINENTAL HOLDINGS INC COM	1,869	104,097	125,971
UNITED FINANCIAL BANCORP, INC.	2,170	29,930	38,279
UNITED MICROELECTRONICS SPONSORED	18,660	48,762	44,597
UNITED NAT FOODS INC	1,897	77,817	93,465
UNITED OVERSEAS BANK-SPONSORED	2,416	83,079	95,758
UNITED PARCEL SERVICE CL B	4,979	513,191	593,248
UNITED RENTALS INC	611	45,642	105,037
UNITED STATES CELLULAR CORP	528	20,306	19,869
UNITED TECHNOLOGIES CORP	5,538	83,043	706,483
UNITED UTILITIES GROUP SPONSORED	1,261	30,417	28,284
UNITEDHEALTH GROUP INC	7,094	882,251	1,563,943
UNITEDHEALTH GROUP INC	11,049	1,459,373	2,435,863
UNIVERSAL CORP VA	1,137	68,287	59,693
UNIVERSAL HEALTH SVCS INC	639	77,383	72,431
UNIVEST CORPORATION OF PENNSYLVANIA	741	16,555	20,785
UNUM GROUP	1,631	60,532	89,526
UPLAND SOFTWARE INC	389	8,706	8,426
UPM KYMMENE CORP SPONSORED	1,211	32,454	37,577
US BANCORP NEW	11,487	499,661	615,473
V.F. CORP	2,362	160,010	174,788
VALE S.A. SPONSORED	3,554	37,300	43,465
VALEANT PHARMACEUTICALS INTL	853	11,939	17,725
VALEO SA-SPONSORED	1,229	44,745	45,885
VALERO ENERGY CORP	3,193	204,742	293,469
VARIAN MEDICAL SYSTEMS INC	664	45,123	73,804
VARONIS SYSTEMS INC	734	32,600	35,636
VECTRUS INC	417	9,349	12,864
VEDANTA LTD SPONSORED	3,276	65,851	68,239
VENTAS INC	2,574	147,120	154,466
VEOLIA ENVIRONNEMENT SPONSORED	902	20,945	23,001
VERA BRADLEY INC	729	5,599	8,879
VERASTEM INC	1,307	5,169	4,012
VERISIGN INC	621	52,655	71,067
VERISK ANALYTICS INC	1,123	81,277	107,808

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
VERITIV CORP	419	16,184	12,109
VERIZON COMMUNICATIONS	29,904	951,152	1,582,819
VERMILION ENERGY INC	783	29,339	28,439
VERTEX PHARMACEUTICALS INC	1,822	219,460	273,045
VERTEX PHARMACEUTICALS INC	9,977	1,058,847	1,495,153
VESTAS WIND SYSTEMS UNSPONSORED	771	23,209	17,795
VIACOM INC-B	2,550	126,409	78,566
VIAD CORP	762	22,951	42,215
VICOR CORP	610	14,299	12,749
VILLAGE SUPER MKT INC CL A	208	6,171	4,769
VINCI SA UNSPONSORED	1,889	45,354	48,170
VIPSHOP HLDGS LTD SPONSORED	1,738	16,495	20,369
VISA INC CL A	13,417	1,057,524	1,529,806
VISA INC CL A	31,400	2,511,169	3,580,228
VISHAY INTERTECHNOLOGY INC	5,036	54,700	104,497
VISHAY PRECISION GROUP	676	10,882	17,001
VIVENDI SA UNSPONSORED	1,471	37,001	39,452
VMWARE INC.	7,744	922,444	970,478
VOCERA COMMUNICATIONS	1,093	33,062	33,030
VODAFONE GROUP SPONSORED	1,994	57,414	63,609
VOLKSWAGEN AG SPONSORED	345	11,664	13,950
VOLKSWAGEN AG SPONSORED	785	25,636	31,290
VOLVO AB B SHS UNSPONSORED	2,036	38,048	37,646
VONAGE HOLDINGS CORP	7,875	50,019	80,089
VORNADO REALTY TRUST	1,246	101,187	97,412
VSE CORP	322	19,064	15,594
VULCAN MATERIALS CO	956	91,081	122,722
VULCAN VALUE PARTNERS SMALL CAP FUND	898,515	17,749,005	17,637,842
WABASH NATL CORP	2,216	28,822	48,087
WABTEC CORP	13,556	1,017,944	1,103,865
WAGeworks INC	16,973	1,013,022	1,052,326
WAL MART DE MEXICO SPONSORED	903	21,582	22,051
WAL MART STORES INC	10,819	630,304	1,068,376
WALGREENS BOOTS ALLIANCE INC	6,540	545,042	474,935
WALKER & DUNLOP	1,084	34,253	51,490
WASHINGTON FEDERAL INC	3,240	81,331	110,970
WASTE CONNECTIONS INC	11,100	656,399	787,434
WASTE MANAGEMENT INC	2,926	159,162	252,514
WATERS CORP	577	75,111	111,471
WATERSTONE FINANCIAL, INC.	967	12,890	16,487
WAYFAIR INC	1,522	74,378	122,171
WEBSTER FINL CORP WATERBURY CT	16,522	823,019	927,876
WEC ENERGY GROUP INC	2,281	118,201	151,527
WEIBO CORP SPONSORED	185	18,561	19,140
WEIGHT WATCHERS INTL INC	1,039	47,804	46,007
WEIS MARKETS INC	621	31,522	25,703
WELLS FARGO & CO	32,702	1,792,449	1,984,030
WELLTOWER INC	2,666	176,022	170,011
WEST JAPAN RAILWAY CO UNSPONSORED	749	52,557	55,089
WEST PHARMACEUTICAL SVCS INC	14,445	1,364,891	1,425,288

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
WESTERN ALLIANCE	14,191	701,956	803,494
WESTERN ASSET MORTGAGE CAPITAL CORP	2,047	20,327	20,368
WESTERN DIGITAL CORP	2,131	133,348	169,478
WESTERN UNION CO	3,354	64,159	63,760
WESTFIELD CORPORATION SPONSORED	7,790	95,658	116,694
WESTPAC BKG CORP SPONSORED	4,816	121,585	117,414
WESTROCK CO	1,836	89,842	116,054
WEYERHAEUSER CO	5,443	148,867	191,920
WHEATON PRECIOUS METALS CORP	605	11,576	13,389
WHIRLPOOL CORPORATION	528	83,701	89,042
WILLDAN GROUP INC	279	8,267	6,679
WILLIAM LYONS HOMES	975	18,525	28,353
WILLIAMS COS INC	5,975	208,827	182,178
WILLIS TOWERS WATSON PLC	971	116,510	146,320
WILLIS TOWERS WATSON PLC	3,780	611,088	569,608
WINNEBAGO INDS INC	1,080	51,580	60,048
WINTRUST FINANCIAL CORP	1,736	99,199	142,994
WIPRO LTD SPONSORED	15,635	87,483	85,523
WM MORRISON SUPERMARKETS UNSPONSORED	3,127	49,865	46,139
WOLTERS KLUWER NV SPONSORED	716	32,201	37,361
WOODSIDE PETROLEUM SPONSORED	2,430	55,494	62,548
WOORI BANK SPONSORED	1,873	88,251	83,704
WORKDAY INC-CLASS A	3,800	382,570	386,612
WORKIVA INC CL A	899	20,000	19,239
WORLD ACCEPTANCE CORP	221	18,104	17,839
WPP PLC SPONSORED	261	24,389	23,636
WPX ENERGY INC	14,935	158,657	210,135
WYNDHAM WORLDWIDE CORP	743	58,927	86,091
WYNN RESORTS LTD	578	47,938	97,445
XCEL ENERGY INC	3,670	131,912	176,564
XCERRA CORP	2,571	25,434	25,170
XENIA HOTELS & RESORTS INC	4,306	94,767	92,967
XEROX CORPORATION	1,543	40,659	44,978
XILINX INC	1,797	87,527	121,154
XILINX INC	8,672	567,649	584,666
XL GROUP LTD	1,865	71,553	65,573
XO GROUP INC	940	16,810	17,352
XYLEM INC	1,298	61,740	88,524
YAHOO JAPAN CORP UNSPONSORED	1,302	11,690	11,913
YAMANA GOLD INC	4,239	11,455	13,226
YANZHOU COAL SPONSORED	1,822	19,018	21,317
YARA INTERNATIONAL SPONSORED	433	20,025	19,849
YASKAWA ELECTRIC CORP UNSPONSORED	786	50,949	69,600
YELP INC	2,825	125,788	118,537
YUM CHINA HOLDINGS INC	1,112	44,741	44,502
YUM! BRANDS INC	2,492	132,936	203,372
YUM! BRANDS INC	8,000	573,539	652,880
YY INC SPONSORED	248	19,192	28,039
ZAGG INC	1,089	9,588	20,092
ZEBRA TECHNOLOGIES CORP	13,925	1,492,468	1,445,415

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425

Form 990-PF, Year 2017, Part II, Line 10b

CORPORATE STOCK

SECURITY NAME	QUANTITY	COST	MARKET
ZIMMER BIOMET HOLDINGS INC	1,462	158,444	176,420
ZIONS BANCORPORATION	1,461	48,828	74,263
ZOETIS INC	3,548	159,332	255,598
ZURICH INSURANCE GROUP SPONSORED	2,469	73,643	75,082
ZYNGA INC	30,727	92,191	122,908
		487,102,346	3,223,366,200

AGREEMENT RE: EXPENDITURE RESPONSIBILITY

This Agreement Re Expenditure Responsibility is made and entered into as of the 21st day of December, 2016, by and between the Robert W. Woodruff Foundation, Inc. ("Grantor") and Ichauway, Inc. ("Grantee").

WHEREAS, Grantor has agreed to make a grant of \$9,975,000 to Grantee contingent upon certain requirements and conditions; and

WHEREAS, Grantor and Grantee wish to set forth those requirements and conditions in writing;

NOW THEREFORE, Grantor and Grantee agree as follows:

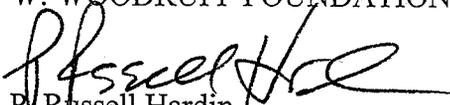
1. Grantor shall make a grant of \$9,975,000 to Grantee for operating and capital expenses of the Joseph W. Jones Ecological Research Center in 2017. Grantee shall use the grant for operating and capital expenditures in accordance with the budget approved by its trustees. Grantee hereby agrees to repay any portion of the grant not used for such purposes.
2. Grantee hereby agrees to submit to Grantor full and complete annual reports on the manner in which the grant is spent and the progress made in accomplishing the purposes of the grant.
3. Grantee hereby agrees to maintain records of receipts and expenditures and to make its books and records available to Grantor at any reasonable time.
4. Grantee shall not use any of the grant
 - a) to carry on propaganda or otherwise to attempt to influence legislation (within the meaning of Section 4945 (d)(1) of the Internal Revenue Code),
 - b) to influence the outcome of any specific public election, or to carry on, directly or indirectly, any voter registration drive (within the meaning of Section 4945 (d)(2) of the Internal Revenue Code),
 - c) to make any grant which does not comply with the requirements of Section 4945 (d)(3) or (4) of the Internal Revenue Code, or
 - d) to undertake any activity for any purpose other than one specified in Section 170(c)(2)(B) of the Internal Revenue Code.

ROBERT W. WOODRUFF FOUNDATION, INC.

Name:

By:

Title:



Russell Hardin

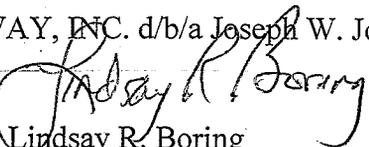
President

ICHAUWAY, INC. d/b/a Joseph W. Jones Ecological Research Center

Name:

By:

Title:



Lindsay R. Boring

Director

Director's 2017 Annual Report to the Trustees of Ichauway, Inc.



April 3, 2018

**Submitted by
Kier D. Klepzig, Ph.D.
Director**

Introduction and Summary

The Joseph W. Jones Ecological Research Center at Ichauway continues its mission to understand, demonstrate, and promote excellence in natural resource management and conservation.

This past year was one of change and vision. With the hiring of a new director, the Center began a formal strategic planning process. With the retirement of the only other director of the Center up to this point, the Center found itself at an exciting juncture. Seeking to go beyond our distinguished reputation, the Center will continue the work that we do well, while realizing that it is time to let go of some aspects of our operations that do not move us toward our new vision and goals. Our commitment to excellence and the impact we already make will not waver. We will expand on the path that has brought us this far in achieving this mission. Ichauway will serve as a working forest, and an outdoor laboratory for research, educational demonstrations, and conserving and restoring regional ecosystems. This maintenance of our strong tradition will be joined with new realizations about how we can most effectively carry out this mission and our new vision: To be an effective, impactful, trusted source and broker of natural resource knowledge. We have developed new goals to realize our vision. While we continue to do the work that we do well, we will move forward by focusing on the following goals: 1) Increase our role as a crossroads for researchers and practitioners. 2) Ensure that all who come in contact with the Jones Center become inspired advocates for our conservation and research philosophies. 3) Maximize the impact of our knowledge and conservation ethic on natural resources management. Objectives supporting these goals are found in the formal strategic plan.

The Jones Center is entering a new era in many respects. We have a new director, new challenges to successful research and management, and a new strategic plan to address these new challenges in new ways. The past 26 years have seen the creation of a one-of-a-kind research, demonstration and education center, a working and learning landscape. Our next phase will concentrate on being known for excellence in natural resource management and learning, on making a greater impact on science and the landscape, and on convening the best minds in research and management to address needs in the southeast and beyond.

As mentioned in last year's report from Dr. Boring, "The Center has many great attributes... close teamwork of staff, dedicated support and funding from the Woodruff Foundation, Ichauway and its excellent management, a list of impressive and committed long-term advisors, extensive connections with other organizations, and the long-term research and education programs."

We stand poised to further the vision and legacy of those who created this Center from a historic, inspiring place and turned it into the premier institution it is now. We look forward to interacting with all of our advisors, partners and you the trustees to

realize our new vision and goals. We feel confident that no one has yet seen just how much the Jones Center at Ichauway can do.

Despite the transitions of this past year, and the substantial effort required to develop a new strategic plan, the Center continued its excellent record of productivity and impact.

The Center's synthesis book *Ecological Restoration and Management of Longleaf Pine Ecosystems* is now out and available from CRC press. This landmark work provides the definitive summary of research on this ecosystem, and provides critical insights into future research, education and management directions. We have distributed this book to over 80 scientists, managers and influencers of the coastal plain and beyond. This significant achievement was matched by a strong journal publication year, with many appearing in high impact journals.

The Conservation staff continues to excel in stewardship of Ichauway and its natural assets. The redesigned apprentice program and the demonstration of Stoddard-Neel forest management through a more active timber harvest program are major steps in a new direction. The apprentice program will now consist of a non-research MS degree to develop future conservation employees and leaders. This year saw the beginning of an initiative to operationally demonstrate the Stoddard-Neel forest management philosophy and concepts through an active operational (and revenue generating) timber harvest program. By physically demonstrating and studying such operations, the Center can be more effective in teaching and promoting ecological forest management principles.

The Education and Outreach Program is having more impact and touching more stakeholders than ever before. To address current needs and strategic future directions, this group has already completed a social media analysis, and is commissioning a communications plan for the Center.

This was another major transitional year, with the arrival of a new director and the creation of a detailed strategic plan to guide work and performance into the future. With the July 2017 arrival of the new director, and the development of a new strategic plan, the Center will strive to go beyond its distinguished reputation. The Center will continue the work it does so well, while realizing that it is time to let go of some aspects of operations that do not move the Center toward its new vision and goals.

Jones Center Advisory Committee (JCAC)

The Jones Center Advisory Committee (JCAC), Bob Larimore, Nova Silvy, and Jim Vose convened at Ichauway, 5–7 February 2018. The JCAC spent this time in meetings and discussions with members of the Woodruff Foundation, Center staff, graduate students, and support personnel. The team was especially appreciative of the time spent during the poster session with the lead technicians and graduate students.

The JCAC was appreciative of the responsiveness of the Center to recommendations and concerns raised in last year's report. Priority recommendations in last year's report included: (1) Increasing Science and Education/Outreach Capacity (2) Re-Starting the Apprentice Program, (3) Increasing Education and Outreach exposure and impact, (4) Continuing to Expand Influence and Impact, and (5) Continued Emphasis on Publications. The team noted the hiring of post-doctoral associates to focus on hydrology and analysis of the long-term monitoring data, the re-design of the Apprentice Program, and thinking about innovative approaches (including bringing in an outside consultant) to increase education and outreach exposure and impact. In addition, much of the strategic planning discussion centered on expanding the Jones Center's influence and impact. Many of the science presentations indicated a high level of scientific output in 2017. The team acknowledged the work being done to create a strategic plan, saying:

"...our impression is that the process has been extremely successful in creating an atmosphere of shared vision, ownership, and commitment by all JC employees to the overall JC mission. There also was a high level of excitement and participation in meeting discussions by a wide range of JC staff. We think this reflects a high level of trust by JC Staff in the leadership of the new JC Director and the support received by the Woodruff Foundation."

Research

General

The Jones Center's funded research is still organized into five long-term integrated projects, described in more detail below, which are likely to change as the strategic plan is implemented. The addition of a new scientist (and director), Dr. Kier D. Klepzig, has expanded the research program on longleaf pine ecosystems to include insects, diseases and discovery of new medicinal compounds from plants within the forests of Ichauway.

Center research is led by our scientists but enhanced by lead technicians, visiting scientists, and over 75 other scientists and collaborators. This past year the Center supported 25 graduate students from 8 universities, and added 1 new externally funded research project to the 7 ongoing projects from 7 agencies.

Research Projects

The six long-term research projects are complemented with additional but related externally funded projects that either expand our Ichauway projects, or extend our studies to be regional in scope with other valuable sites, cooperators and issues outside of Ichauway. In 2017 these were key project goals and achievements for each long-term project:

1) **Ecological Forestry in the Longleaf Pine Forest Type-Management to Sustain and Restore the Ecosystem and Reconnect the Landscape**

Investigators: Steve Jack, Mike Conner, Kay Kirkman, Kevin McIntyre, Lora Smith, and Seth Bigelow

Collaborators: Lindsay Boring, Jean Brock, and Jimmy Atkinson

The goal for this project is to meet the challenge of providing sound management information supported by a strong scientific understanding through coordinated research, outreach and demonstration efforts. This large and comprehensive project incorporates many applied research sub-projects focused on the longleaf pine forest. The two major focal areas are: 1) management of longleaf plantations to achieve a multi-aged condition sustained by natural regeneration and with a diverse plant community, and assessment of wildlife community use at different stages of stand development during the restoration process; and 2) assessing long-term effects of 3 uneven-aged harvest treatments on longleaf overstory and regeneration, the ground cover plant community, wildlife communities, and fuels distribution and fire behavior.

The signature achievement associated with this project in 2017 was completion and publication of the book *Ecological Restoration and Management of Longleaf Pine Forests*, a synthesis of basic and applied research based largely upon work conducted at the Jones Center but also including work reported in the literature. The book, edited by Kay Kirkman and Steve Jack, has 17 chapters plus Foreword and Preface; 12 current staff were lead or co-authors for the chapters. While the book is not solely associated with this long-term project, much of the information in this synthesis volume can be associated with its many sub-projects as well as several previous projects with a longleaf pine focus.

Field work with this project involved continuing long-term periodic measurements, with no major operational activities. Specific achievements include:

- Supervision of 9 graduate students associated with this project; 14 presentations made at national and regional meetings; 14 manuscripts published, in press or submitted; 3 proposals funded by external agencies; and multiple outreach events of variable duration.
- Continued measurements of longleaf pine regeneration, hardwood sprout development, litterfall and seedfall from longleaf pine, fire mortality of hardwoods stems, and cone predation in the Ecological Forestry plots.
- Assessed establishment of seeded ground cover in the older slash pine plantation, and measured survival of longleaf pine seedlings underplanted in all (old and young) slash pine plantations included in Restoration project.
- Monitored small mammal and bird use of plantations included in the Restoration project to assess their use at different stages of stand development.

- Soils were sampled in the long-term restoration plantation and old field stands to monitor carbon and nitrogen profiles following thinning and/or planting treatments.

2) **Adaptive Silviculture for Climate Change (ASCC) in Southeastern USA**

Investigators: Seth Bigelow, Steve Jack, Steven Brantley, Mike Conner, Lora Smith

Lead Research Technicians: Lisa Giencke, Jen Howze, Andy Whelan, Gail Morris, Stribling Stuber, and Mary Frances Nieminen

The project, part of a nation-wide study, is designed to test alternative silvicultural strategies for preparing stands in anticipation of impacts from a changing climate. Major goals of the project are to test strategies of resistance, resilience, and transition to future climates; our implementation of these strategies incorporates research questions regarding the role of oaks in longleaf pine savannahs. A battery of pre-treatment measurements were done in 2017. We implemented a nationally consistent measurement protocol, installing 128 1/10th acre plots: within these plots all trees are mapped and measured, and in subplots, hardwood shrubs and regenerating longleaf pines have been counted, photos for leaf area index and before/after documentation have been made, and all groundcover plant species have been identified and estimated for cover (%). Additional measurements, not part of the national protocol, involve trapping herpetofauna (mainly lizards) in control and resistance treatments; camera surveys and live trapping of small mammals. Key activities include:

- A graduate student (University of Florida) was recruited to carry out a study on the effects of neighboring oaks on the resilience of longleaf pines to drought.
- A study of the effects of mesic- and xeric-site oaks on prescribed fire temperature and duration was carried out by Lead Tech Andy Whelan
- Bigelow participated in a special session devoted to the ASCC project at the National Silviculture Workshop (Flagstaff, AZ).

3) **Longleaf Pine Ecosystem Study**

Investigators: Steven Brantley, Lindsay Boring, Kay Kirkman, Mike Conner, Scott Taylor, Lisa Giencke, Gail Morris, and Stribling Stuber

The Longleaf Pine Ecosystem Study is a continuation of work started two decades ago to understand the effects of fire regime and site resources (water, nitrogen, etc.) on productivity and species diversity, and guide ecosystem management and restoration efforts. That original project has created numerous opportunities for outside collaboration and graduate student mentoring, and has resulted in a number of critical publications and long-term data sets. In 2008,

three Eddy-Flux towers were added to the project to pursue questions about the effects of fire and soil water availability on carbon and water dynamics in longleaf pine woodlands. In 2015, a fire reintroduction study was initiated in 2 of the 5 fire suppression sites. At that time, the ecohydrology lab initiated a study to construct a comprehensive water budget for longleaf pine with and without prescribed fire. Also in 2015, a study was initiated to examine differences in bark beetle communities and tree defenses among the prescribed fire, fire suppressed, and fire reintroduced sites. Current research objectives are: (1) quantify changes in the longleaf pine-wiregrass ecosystem function, resilience, and forest health among fire maintained woodlands, woodlands where fire has been absent, and woodlands where fire is being reintroduced to suppressed areas; (2) determine fire and climate influences on C cycling, CO₂ emissions, and forest water use using eddy covariance; and (3) quantify changes in plants, small mammals, and birds in response to fire suppression and reintroduction.

Key activities include:

- Supporting 2 doctoral students and 1 master of science student
- Published 2 journal articles, 2 chapters in the longleaf pine restoration book, and gave 5 professional presentations.
- Organized and hosted an on-site workshop “Integrated Ecosystem Network workshop” with the goal of establishing both formal and informal linkages among eddy-covariance sites across the southeastern U.S. to answer macro-scale questions about fluxes of CO₂, water, and smoke emissions.
- The project was highlighted in 2 university class visits, 2 stakeholder outreach events, and 5 resource professional group tours.

4) **Hydrologic Variation and Human Development in the Lower Flint River Basin: An Ongoing Landscape-Scale Experiment**

Investigators: Steve Golladay and Steven Brantley

Lead Research Technicians: Chelsea Smith and Stribling Stuber

Our ongoing research is assessing the effects of water withdrawals and land use on water resources of the lower Flint River Basin (FRB). Since the 1970's, population growth, reforestation, and rapid expansion of irrigated agriculture in southwestern Georgia have led to increased water demands from agriculture, forestry, industry, and municipalities. These increased demands have stressed regional water resources, particularly during droughts, and have likely negatively impacted aquatic biota and ecosystem services. Our research addresses three fundamental questions associated with human activity in the lower FRB: (1) how does human land use and appropriation of water influence water quality and quantity in the lower FRB; (2) how does temporal variation in water availability affect aquatic ecosystems of the lower FRB; and (3) what management actions are necessary to provide for human demand while maintaining ecosystem services. Selected accomplishments include:

- Organized a workshop entitled “Hydrologic Connectivity: Bridging Terrestrial and Aquatic Ecosystems in a Karst Landscape,” July 18-21, 2016. The workshop helped frame our rationale for future priorities for regional water resources research with well-defined applications to management and conservation challenges. Additionally, at least one new collaboration resulted directly from the workshop.
- Studies of sediments, invasive bivalves, and invasive vegetation revealed that a novel combination of species in Lake Seminole is reducing concentrations of, and sequestering nutrients and metals from upstream runoff. Results were published in Biological Invasions Record. Several other manuscripts based on Lake Seminole invasive species research are in review (Freshwater Biology, Aquatic Ecology).
- A time-series of land cover data was used along with published ET values to estimate changes in water yield in the Ichawaynochaway watershed since 1948. These estimates were validated using historic climate and streamflow records that show significant reductions in water yield starting in 1981.
- The Soil Water Assessment Tool (SWAT) was parameterized and calibrated for Ichawaynochaway Creek. Preliminary simulations show small increases (<20%) in monthly stream runoff from increases in forest cover and changes in forest type, with the greatest changes from longleaf pine restoration. This model will also be used in a collaborative partnership with GA TNC to explore irrigation efficiency efforts and landscape factors influencing streamflow.
- We participated in technical advisement for the NOAA Drought Early Warning System being implemented in the ACF River basin. We also participated, as external advisors, in strategic planning efforts for the USGS Southeastern Climate Science Center in Raleigh, North Carolina.
- 4 Journal articles, 1 outreach publication, 3 proposals submitted (1 funded, 1 pending), 13 meeting presentations.

5) **Geographically Isolated Wetlands in the Coastal Plain Landscape**

Investigators: Lora Smith, Steve Golladay, Steven Brantley, Mike Conner, Kay Kirkman

Research Associates/Lead Research Technicians: Jennifer Howze, Chelsea Smith, Stribling Stuber, Lisa Giencke, Gail Morris

This study is designed to enhance the understanding of wetland functions and services that could guide future policy relative to wetland management and conservation (nationally and at the state level). This study integrates research of the functional role of wetlands in the region, specifically with the goals to: 1) provide new information related to linkages of isolated wetlands to the regional watershed; 2) relate wetland ecosystem services to human health and well-being; and 3) use Ichauway's wetlands as a reference for evaluating functions and services of wetlands across a gradient of wetland alteration in the region.

Long term monitoring of wetland water levels, water quality, and biota (plants, invertebrates including mosquitoes, fish, amphibians, birds) at reference and altered wetlands is ongoing. Key activities include:

- Supporting 3 graduate students on the project and publishing 7 papers.
- Submitted 2 external proposals:
 - ◇ From Heterogeneity and Connectivity to Wetland Meta-ecosystem Functions.; NSF Macrosystem Biology Proposal: Collaborative Research: MSB-FRA: (Smith, Golladay, & Brantley, with UF, USF, VT, FIU, NC State)
 - ◇ New eDNA Sequencing Approaches to Improve Assessment of Genetic Diversity and Landscape Genetics in Amphibian Populations; Pre-proposal to Strategic Environmental Research and Development Program: (Smith, with UA, UGA, Tyndall AFB, Eglin AFB)
- The project was highlighted with 4 university class visits, and 3 resource professional groups.
- Co-organizers - Special Session "Wetlands in Agriculture-Dominated Landscapes." Georgia Water Resources Conference 2017.
- Organizers- "Biological Connectivity among Geographically Isolated Wetlands: Patterns across Space and Time." American Water Resources Association, 2017 Spring Specialty Conference.
- Completed installation of a new instrument cluster to monitor hydrologic parameters in selected wetlands.

6) **The Ecological Role of Mesopredators, the Effects of Mesopredator Control, and Habitat Approaches for Managing Predation**

Investigators: Mike Conner, and Lora Smith

Research Associates: Gail Morris, and Jennifer Howze

Our research objectives are based on the premise that wildlife populations need food, cover, and space (i.e., habitat) to persist. Food and cover generally occur in patches with some patches providing more cover than food, other patches more food than cover and some providing little of either. The composition and distribution of patches vary in space and time, providing challenges for both individual animals and populations.

An animal that fails to incorporate predation risk into day-to-day behaviors is unlikely to survive and even more unlikely to reproduce. Therefore, predation is one of the most important drivers of animal behaviors such as diet, movements, and activity patterns, all of which influence habitat selection, or more generally

space use patterns. Competition also impacts animal behavior, and intraspecific competition has long been a core component of habitat selection theory. Our research capitalizes on existing infrastructure (predator exclosures, herbivore exclosures, and small animal enclosures) to better understand mechanisms behind animal behaviors (e.g., movement, foraging, habitat selection, etc.) and how those mechanisms affect animal populations. Our goals are straightforward, but in addressing these goals, we hope to advance our ability to manage wildlife populations, communities, and ecosystems in the face of changing environmental conditions. Therefore, we seek to understand how interspecific interactions, such as predation and competition, alter animal behaviors, such as foraging and habitat selection, to ultimately affect their distribution, abundance, and ecosystem impacts. Key Achievements in 2017 include:

- Continued data collection (mammal, snake, and gopher tortoise abundance and demographics; antipredator behavior assessment, small mammal foraging; developed technique to measure antipredator behavior in deer).
- Publications: 11 in print, 4 in press, 6 in review.
- SERDP pre-proposals: 1 submitted
- SERDP full proposal: 1 (subcontract) funded
- Organized and hosted a USFWS Tortoise Population Target Workshop
- Graduate students: 2 new PhD students finished their first semester of classes. 1 MS and 1 PhD student to defend spring/summer 2018.

Productivity

The Center research program continues to achieve a high level of publication productivity, both in numbers and quality.

Numerous presentations were given by staff and graduate students at national and regional professional meetings. A total of 25 graduate students from 8 universities were supported by the Center in this past year.

External Support and Collaboration

Our staff has secured external funding from seven agencies for a total of eight projects for research and outreach programs that are compatible with organizational objectives. These awards, spanning multiple years, totaled \$924,047. The total received in 2017 was \$159,675.

University of Georgia (1)

National Science Foundation (2)

The Nature Conservancy (1)

U.S. Fish and Wildlife Service (1)
Florida Fish and Wildlife Conservation Commission (1)
USDA Forest Service (1)
Georgia Department of Natural Resources (1)

Education and Outreach

General

2017 was a busy and productive year for the Jones Center's education and outreach program. We continue to emphasize a diverse range of efforts for our target audiences of practicing natural resource professionals and university students enrolled in dedicated natural resource programs. These audiences represent the best opportunity for implementation and application of Center science now and in the near future. We target high-leverage activities that make the most of programmatic resources. Over the last few years, the program has put greater emphasis on natural resource professionals, with this group comprising approximately over half of the participants in 2017 Center activities. We continue to balance onsite educational activities, collaborative partnerships throughout the region, and digital and printed media for communication. Highlights on several of these topics are below with details listed in the Appendix.

Onsite Educational Activities

- 550 individuals participated in 29 Center educational events at Ichauway, and approximately 900 people attended our Open House.
- The Center conducted two week-long university Maymester courses for UGA and UF; Longleaf Pine Restoration and Management and Prescribed Fire. We also hosted two other visiting UGA maymesters; Hydrology and Geology of Georgia and Ecological Issues Around Georgia.
- We held our annual Ecological Forestry Workshop, with 19 participants from federal and state natural resource agencies as well as conservation NGOs across the southeast
- Center staff hosted a visit from the Carl Vinson Institute of Government's Environmental Policy Academy, designed to educate legislators from the GA House and Senate Natural Resource Committee about current issues of relevance to their committees.
- The Center hosted a 3-day workshop for natural resource professionals involved in setting priorities and strategies for gopher tortoise conservation across its range as they work to preclude the need for listing this species under the Endangered Species Act.

Regional Collaborative Partnerships

- The Center continues to be active in the Longleaf Partnership Council (LPC). The LPC is a collaborative group working to implement the America's Longleaf Rangewide Conservation Plan for Longleaf Pine, which seeks to double the acreage of longleaf pine.
- Center staff serve as permanent vice-chair of the Georgia Prescribed Fire Council, Chair of the Coalition of Fire Councils, and as a member of the national Wildland Fire Leadership Council.
- Center scientists and staff served on various professional societies, as well as advisory committees for government agencies and NGO conservation groups.
- The Center helped lead offsite conferences such as the GA Prescribed Fire Council meeting, which set another record for attendance in 2017.

Printed and Digital Media

- The Center produced the 2016-2017 edition of its Biennial Report, which can be found at: <http://www.jonesctr.org/products/biennial/2016.pdf>
- Center staff have presented webinars and on-line presentations in collaboration with the Southern Fire Exchange and the Wildland Fire Leadership Council. The Center consulted with a communications professional to review opportunities for greater utilization of digital communications media.

Conservation and Land Management

Stewardship of Ichauway

The Conservation staff at the Jones Center is charged with the long-term stewardship of the natural resources of Ichauway, and also to provide support for the Center's Research and Education programs. Broad resource management objectives for the Conservation program can be characterized as ecological management and restoration of a functioning pine-grassland system in a landscape that includes embedded wetlands and streams and diverse animal and plant communities. The primary tool to meet these broad objectives is an active prescribed fire program. Other activities include forest management at the stand scale, vegetative conversion and restoration, and habitat management for multiple game species as well as some threatened and endangered fauna . Although many operational activities do

not change a great deal from year to year, a list of notable achievements within the Conservation program in 2017 is included below.

In 2017 a post-doctoral associate was hired into the Conservation program to lead analyses on the multiple long-term monitoring data sets collected by Conservation program personnel. Achievements in 2017 are listed below, and focus in 2018 will shift toward collaboration with the wildlife research programs to link wildlife population data (from research and monitoring) with information on decadal vegetation changes at multiple spatial scales.

Significant Achievements in 2017

- A total of 12,962 acres were burned using prescribed fire to meet specific objectives, with 5687 acres (44%) burned during the growing season.
- The red-cockaded woodpecker population continued to increase under our restoration and management program. In 2017 we had 37 active clusters with 31 potential breeding groups; 36 chicks were banded during the 2017 spring breeding season. Our current RCW population is approximately 100 birds.
- The Conservation Post-doctoral Associate made significant progress on analyzing monitoring data gathered over 20 years. Efforts in 2017 focused on summarizing and reporting 16 years' data from the long-term vegetation monitoring plots and developing protocols to update the analyses as new data are added in the future. A manuscript reporting on this work is under development with completion planned in 2018.
- Conservation staff made major contributions to the Center's synthesis book *Ecological Restoration and Management of Longleaf Pine Forests* published in the fall, serving as co-editor and author or co-author on multiple chapters. In addition, Conservation staff were co-authors on 2 refereed journal publications.
- Discussions continued on how to redirect and revitalize the conservation apprentice program. The program was refocused toward recruitment of non-thesis Master degree students (Ichauway Conservation Fellows) with applied management interests. These students will work with Center staff on the projects and reports required to complete their degrees, and also will acquire experience with resource management practices conducted on Ichauway. Initial recruitment efforts are in conjunction with Universities of Florida and Georgia.
- Following the January 2 storm events, conservation crews cleaned-up damaged trees and debris from the salvage operation on 1108 acres. In addition, hardwood removals for restoration were conducted on 7 acres.
- Conservation staff worked to prepare a timber sale on 717 acres across the property. This sale included silvicultural treatments in research plots and operational management for timber stand improvement.

Budget Summary

The total budget for Ichauway, Inc. and the Joseph W. Jones Ecological Research Center for 2017 was \$10,700,176 of which \$9,975,000 was the board-approved internally funded budget and \$159,675 was funded from outside grants. The major source of funding for this budget was a grant from the Robert W. Woodruff Foundation.

All divisions of Ichauway operated within budget in 2017. Expenses for Research and support activities were \$3,479,571. Conservation and Land Management expenses were \$2,242,953. The expenses for Education and Outreach activities were \$574,916. Expenses for Administration, Maintenance and Operations were \$3,254,149, which also included overall Center operating expenses such as taxes, electric power and insurance costs.

APPENDIX

DIRECTOR'S 2017 ANNUAL REPORT to the TRUSTEES OF ICHAUWAY, INC.



I	Publications, Presentations and Grants	pp. 16-29
II	Education and Outreach Activities	pp. 30-34
III	Staff	pp. 35-37
IV	Graduate Students	pp. 38-40
V	Jones Center Advisory Committee	p. 41
VI	Guest Seminars	pp. 42-43
VII	Collaborating Organizations	p. 44

Publications, Presentations and Grants

“In Press” Publications for 2017

Bigelow, S. W., R. H. Yahner, C. G. Mahan, A. D. Rodewalk, **L. M. Conner**, and **L. L. Smith**. Forest management for wildlife. *In* N. Silvy, Editor. Wildlife Techniques Manual. The Wildlife Society, Bethesda, MD, USA.

Farmer, A. L., K. M. Enge, J. B. Jensen, D. J. Stevenson, and **L. L. Smith**. A range-wide assessment of the status and distribution of the striped newt (*Notophthalmus perstriatus*). Herpetological Conservation and Biology.

Smith, L. L. Book review: Alabama Wildlife. The University of Alabama Press, Tuscaloosa, AL. Herpetological Review.

Marzolf, N. S., **S. W. Golladay**, P. McCormick, A. P. Covich, and S. Wilde. Inter- and intra-annual apple snail egg mass dynamics in a large southeastern US reservoir. *Hydrobiologia*. <https://doi.org/10.1007/s10750-017-3475-x>.

McIntyre, R. K., J. M. Guldin, T. Ettel, C. Ware, and K. Jones. Restoration of longleaf pine in the southern United States: a status report. *In*: Proceedings of the 19th Biennial Southern Silviculture Research Conference.

Murphy, C. M., **J. M. Howze**, **D. D. Knapp**, **L. L. Smith**, and S. K. Hoss. *Crotalus horridus* (Canebrake/Timber Rattlesnake). Hibernation Behavior. Herpetological Review.

Nieminen, M. F. and **S. B. Jack**. Long-term effects of prescribed fire site preparation on longleaf pine regeneration. Proceedings of the 19th Biennial Southern Silvicultural Research Conference. USDA Forest Service General Technical Report.

Brooks, J. R. and **S. B. Jack**. Longleaf pine: restoration or reforestation? Proceedings of the 19th Biennial Southern Silvicultural Research Conference. USDA Forest Service General Technical Report.

Published Refereed Journal Articles and Books

Bigelow, S. W., M. C. Stambaugh, J. J. O'Brien, A. J. Larson, and M. A. Battaglia. Longleaf restoration in context: Comparisons with other frequent-fire forests. Pages 311-338. *In* **L. K. Kirkman** and **S. B. Jack**, (eds). Ecological Restoration of Longleaf Pine Forest. CDC Press, Boca Raton, FL.

Bigelow, S. W., and C. D. Canham. Neighborhood-scale analyses of non-additive species effects on cation concentrations in forest soils. *Ecosystems* 20:1351-1363.

Biggerstaff, M. T., M. A. Lashley, M. C. Chitwood, C. E. Moorman, and C. S. DePerno. Sexual segregation of forage patch use: support for the social-factors and predation hypotheses. *Behavioural Processes* 136:36-42.

Boring, L. R., J. J. Hendricks, **R. S. Taylor**, and D. Markewitz. Ecosystem processes and restoration. Pages 123-139 in **L. K. Kirkman**, and **S. B. Jack** (eds.). *Ecological Restoration and Management of Longleaf Pine Forests*. CRC Press, Boca Raton, FL.

Brantley, S. T., A. E. Mayfield, III, R. Jetton, D. R. Zeitlow, J. Rhea, and C. F. Miniat. Elevated light levels reduce HWA infestation and improve carbon balance in eastern hemlock seedlings. *Forest Ecology and Management* 385:150-160.

Brantley, S. T., J. M. Vose, L. E. Band, and D. N. Wear. Planning for an uncertain future: Restoration to mitigate water scarcity and sustain carbon sequestration. Chapter 15. In: **Kirkman, L. K.** and **S. B. Jack** (eds.). *Ecological Restoration and Management of Longleaf Pine Forests*. CRC Press, Boca Rotan, Florida.

Cherry, M. J., P. Howell, C. D. Seagraves, R. J. Warren, and **L. M. Conner**. Effects of Land cover on coyote abundance. *Wildlife Research* doi/10.1071/WR16052.

Cherry, M. J., R. J. Warren, and **L. M. Conner**. Fire mediated tradeoffs during fawning in white-tailed deer. *Ecosphere* 8:e01784. 10.1002/ecs2.1784.

Cherry, M. J., R. B. Chandler, E. P. Garrison, D. A. Crawford, B. D. Kelly, D. B. Shindle, K. G. Godsea, K. V. Miller, and **L. M. Conner**. 2017. Wildfire affects space use and movement of white-tailed deer in a tropical pyric landscape. *Forest Ecology and Management* 409:161-169.

Chitwood, M. C., M. A. Lashley, J. C. Kilgo, M. J. Cherry, **L. M. Conner**, M. Vukovich, H. S. Ray, C. Ruth, R. J. Warren, C. S. DePerno, and C. E. Moorman. Are camera surveys useful for assessing recruitment in white-tailed deer? *Wildlife Biology*. doi 10.2981/wlb.00178.

Conner, L. M., and **M. J. Cherry**. Considering Herbivory and Predation in Forest Management. In **L. K. Kirkman** and **S. B. Jack** (Eds). *Ecological Restoration of Longleaf Pine Forests*, CRC Press, Boca Raton, FL, USA. pp. 141-152.

Creed, I. F., C. R. Lane, J. N. Serran, L. Alexander, N. B. Base, A. J. K. Calhoun, J. Christensen, M. J. Cohen, C. Craft, E. D'Amico, E. DeKeyser, L. Fowler, H. E. Golden, J. W. Jawitz, P. Kalla, **L. K. Kirkman**, M. Lang, S. G. Leibowitz, D. B. Lewis, J. Marton, D. L. McLaughlin, H. Raanan-Kiperwas, M. C. Rains, K. C. Rains, **L. L. Smith**. Enhancing protection for vulnerable waters. *Nature Geoscience* 10(11):809-815.

Darracq, A. K., **L. L. Smith**, D. H. Oi, **L. M. Conner**, and R. A. McCleery. Invasive ants influence native lizard populations. *Ecosphere* 8(1):e01657.10.1002/ecs2.1657.

Deemy, J. B., and T. C. Rasmussen. Hydrology and water quality of isolated wetlands: stormflow changes along two episodic flowpaths. *Journal of Hydrology: Regional Studies* 14:23-36.

Deuel, N. R., L. M. Conner, K. V. Miller, M. J. Chamberlain, M. J. Cherry, and L. V. Tannenbaum. Habitat selection and diurnal refugia of gray foxes in southwestern Georgia, USA. *PLoS ONE* 12(10):e0186402.

Deuel, N. R., L. M. Conner, K. V. Miller, M. J. Chamberlain, M. J. Cherry, and L. V. Tannenbaum. Gray fox home range, spatial overlap, mated pair interactions and extra-territorial forays in southwestern Georgia, USA. *Wildlife Biology* doi: 10.2981/wlb.00326.

Elliott, K. J., P. V. Caldwell, **S. T. Brantley**, C. F. Miniati, J. M. Vose, W. T. Swank. Water yield following forest-grass-forest conversion. *Hydrology and Earth System Sciences* 21:981-997.

Farmer, A. L., K. M. Enge, J. B. Jensen, D. J. Stevenson, and **L. L. Smith**. A range-wide assessment of the status and distribution of the striped newt (*Notophthalmus perstriatus*). *Herpetological Conservation and Biology* 12:585-598.

Gottlieb, I. G. W., R. J. Fetcher, Jr., M. M. Nunez-Rugiero, H. Ober, **L. L. Smith**, B. J. Brosi. Alternative biomass strategies for bioenergy: implications for bird communities across the southeastern United States. *Global Change Biology Bioenergy* doi:10.1111/gcbb.12453.

Jack, S. B. and S. D. Pecot. Regeneration Dynamics of Longleaf Pine: Competition and Seedling Response. *In* **L. K. Kirkman** and **S. B. Jack**, (eds). Ecological management and restoration of longleaf pine forests. CRC Press, Boca Raton, FL, USA. pp. 71-88.

Jack, S. B. and **R. K. McIntyre**. Restoring and managing the overstory: An ecological forestry approach. *In* L. K. Kirkman and S. B. Jack. (eds). Ecological management and restoration of longleaf pine forests. CRC Press, Boca Raton, FL, USA. pp. 175-205.

Jack, S. B. and **L. K. Kirkman**. Longleaf pine ecosystems: The Path forward. *In* L. K. Kirkman and S. B. Jack, (Eds). Ecological management and restoration of longleaf pine forests. CRC Press, Boca Raton, FL, USA pp. 339-347.

Kirby, R. B., L. I. Muller, M. J. Chamberlain, and **L. M. Conner**. Hardwood management and restoration of longleaf pine ecosystems may affect raccoon daytime resting sites. *Restoration Ecology* 25:424-431.

Kirkman, L. K., and L. M. Giencke. Restoring and managing a diverse ground cover. Pages 207-232 in **L. K. Kirkman, and S. B. Jack** (eds.). *Ecological Restoration and Management of Longleaf Pine Forests*. CRC Press, Boca Raton, Florida.

Kirkman, L. K., and S. B. Jack (Eds.) *Ecological restoration and management of longleaf pine forests*. CRC Press, Boca Raton, FL, USA. 427 pp.

Kirkman, L. K., and S. B. Jack. Preface. In **L. K. Kirkman and S. B. Jack**, (eds.) *Ecological management and restoration of longleaf pine forests*. CRC Press, Boca Raton, FL, USA. pp.3-15.

Kirkman, L. K., S. B. Jack and R. K. McIntyre. Longleaf Pine: The fire forest of the past and present. In **L. K. Kirkman and S. B. Jack**, (eds). *Ecological management and restoration of longleaf pine foersts*. CRC Press, Boca Raton, Florida, USA. pp. 3-15.

Kirkman, L. K., and J. A. Myers. 2017. Mechanistic controls of community assembly and biodiversity. Pages 89-105 in **L. K. Kirkman, and S. B. Jack** (eds.). *Ecological Restoration and Management of Longleaf Pine Forests*. CRC Press, Boca Raton, Florida.

McIntyre, R. K., B. B. McCall, and D. N. Wear. 2017. The social and economic drivers of the southeastern forest landscape. Pages 39-67 in **L. K. Kirkman, and S. B. Jack** (eds.). *Ecological Restoration and Management of Longleaf Pine Forests*. CRC Press, Boca Raton, FL.

McKee, A. M., J. C. Maerz, **L. L. Smith**, and T. C. Glenn. Habitat predictors of genetic diversity for two sympatric wetland-breeding amphibian species. *Ecology and Evolution* 7:6271-6283. doi: 10.1002/ece3.3203.

Melvin, M., and R. K. McIntyre. Air quality and human health challenges to prescribed fire. Pages 255-266 in **L. K. Kirkman, and S. B. Jack** (eds.). *Ecological Restoration and Management of Longleaf Pine Forests*. CRC Press, Boca Raton, FL.

Morris, G and L. M. Conner. Assessment of accuracy, fix success rate, and use of estimated horizontal position error (EHPE) to filter inaccurate data collected by commercially available GPS loggers. *PLoS ONE* 12(11):e018902

Patrick, C. H., M. N. Waters, and **S. W. Golladay.** The distribution and ecological role of *Corbicula fluminea* (Müller, 1774) in a large and shallow reservoir. *BiolInvasions Records* 6:39-48.

Prior, K. M., D. C. Adams, **K. D. Klepzig** and J. Hulcr. When does invasive species removal lead to ecological recovery? Implications for management success. *Biological Invasions*. <https://doi.org/10.1007/s10530-017-1542-x>.

Smith, C. R., P. V. McCormick, A. P. Covich, and **S. W. Golladay**. Comparison of macroinvertebrate assemblages across a gradient of flow permanence in an agricultural watershed. *River Research and Applications* 2017: 1–11. <https://doi.org/10.1002/rra.3211>.

Smith, L. L. Book Review: *Alabama Wildlife*, Vol. 5. The University of Alabama Press, Tuscaloosa, Alabama. *Herpetological Review* 48:879-881.

Smith, L. L. A. L. Subalusky, C. L. Atkinson, and **L. K. Kirkman**. Geographically Isolated Wetlands: Embedded Habitats in Longleaf Pine Forests. Pp. 153-171, *In* **L. K. Kirkman** and **S. B. Jack** (eds.) *Ecological Restoration and Management of Longleaf Pine Forests*. CRC Press, Boca Raton, Florida.

Smith, L. L., J. A. Cox, R. A. McCleery, **L. M. Conner**, and E. M. Schlimm. Management and Restoration of Longleaf Pine Ecosystems for Wildlife. Pp. 233-251, *In*: **L. K. Kirkman** and **S. B. Jack** (Eds.) *Ecological Restoration of Longleaf Pine*. CRC Press, Boca Raton, Florida.

Stober, J. M., R. P. Gonzalez, **L. L. Smith**, T. A. Marquest, and L. Thomas. Techniques for Estimating Low Density Gopher Tortoise Populations at Fort Gordon, Georgia. *Journal of Fish and Wildlife Management*. 8(2):377-386.

Sutter, R. D., and **B. T. Rutledge**. Ecosystem monitoring and adaptive management. Pages 267-287 in **L. K. Kirkman**, and **S. B. Jack** (eds.). *Ecological Restoration and Management of Longleaf Pine Forests*. CRC Press, Boca Raton, Florida.

Tietjen, W. L., S. Becker, T. Muenz, and **S. W. Golladay**. Observations on the spider fauna of geographically isolated wetlands in southwestern Georgia. *Georgia Journal of Science* 75: Article 14. (<https://digitalcommons.gaacademy.org/gjs/vol75/iss2/14>)

Turner, K. L., E. F. Abernathy, **L. M. Conner**, O. E. Rhodes, J. C. Beasley. Abiotic and biotic factors modulate carrion fate and scavenging communities. *Ecology* 98:2413-2424.

Warren, A. E., S. B. Castleberry, **L. M. Conner**, and D. Markewitz. Understory vegetation and soil characteristics of southeastern pocket gopher habitat in southwestern Georgia. *American Midland Naturalist* 178:215-225.

Warren, A. E., **L. M. Conner**, S. B. Castleberry, and D. Markewitz. Home range, survival, and activity patterns of the Southeastern Pocket Gopher: Implications for translocation. *Journal of Fish and Wildlife Management* 8: 554-557.

Wiggers, M. S., J. K. Hiers, A. Barnett, R. S. Boyd, and **L. K. Kirkman**. Seed heat tolerance and germination of six legume species native to a fire-prone longleaf pine forest. *Plant Ecology* 218:151-171.

Zinnert, J. C., J. A. Stallins, **S. T. Brantley**, and D. R. Young. Crossing scales: the complexity of barrier-island processes for predicting future change. *BioScience* 67:39-52.

Proceedings, Outreach and Other Publications

Atkinson, C. L., **S. W. Golladay**, and **L. L. Smith**. Larval anuran stable isotope signatures and stoichiometry across multiple geographically isolated wetlands in the southeastern United States. *Southeastern Naturalist*. 16(1):87-104.

Gandhi, K. J. K., B. F. Barnes, D. R. Coyle, **K. D. Klepzig**, F. H. Koch, L. Morris, J. T. Nowak, W. J. Otrosina, and W. D. Smith. Interactions among abiotic and biotic factors affecting the health of pine forests in the southeastern United States. Pages 169-174 in K. M. Potter, and B. L. Conkling (eds.). *Forest Health Monitoring: National Status, Trends, and Analysis 2016*. General Technical Report SRS-222. USDA, Forest Service, Southern Research Station, Asheville, NC.

Peterson, C., **S. W. Bigelow**, **S. B. Jack**, and L. Nagel. Flyer for Adaptive Silviculture for Climate Change, Southeastern Site.

Meeting Presentations, Posters and Abstracts

Abernathy, H. N., **D. A. Crawford**, E. P. Garrison, R. P. Chandler, K. Engerbretsen, D. B. Schindle, **L. M. Conner**, K. V. Miller, B. D. Kelly, and M. J. Cherry. What do white-tailed deer do in a hurricane? Annual meeting of The Wildlife Society. Albuquerque NM.

Atkinson, A., **S. McLeay**, **L. L. Smith**, **S. W. Golladay**. Biotic Connections: Drivers of Community Dynamics, Nutrient Dynamics, and Subsidy Strength. American Water Resources Association, 2017 Spring Specialty Conference. Snowbird, Utah.

Belovitch, M. W., **S. T. Brantley**, and D. P. Aubrey. Hydraulic redistribution within the xeric longleaf pine savannas of southern Georgia. Warnell Graduate Student Symposium. Athens, GA. Poster presentation. Received 2nd place in student poster competition.

Bigelow, S. W., **A. W. Whelan**, and **S. B. Jack**. Spatial elements of fire temperatures and hardwood response in longleaf pine silbicultural systems. 7th International Fire Ecology and Management Congress/2nd Applied Fire Science Workshop. Oral presentation.

Bigelow, S. W., S. B. Jack, and L. Nagel. Climate Change Coping Strategies for Longleaf Pine Savannas. National Silviculture Workshop, Flagstaff, AZ. Poster presentation.

Biggerstaff, M. T., M. J. Cherry, **L. M. Conner**, C. H. Killmaster, **J. T. Johnson**, R. B. Chandler, and K. V. Miller. Environmental and seasonal influences on white-tailed deer activity rates. Annual Meeting of the Georgia Chapter of The Wildlife Society, Covington, Georgia. Oral presentation.

Biggerstaff, M. T., M. J. Cherry, **L. M. Conner**, R. B. Chandler, C. H. Killmaster, **J. T. Johnson**, and K. V. Miller. Using passive cameras to monitor deer activity during the breeding season. 40th Annual Meeting of the Southeast Deer Study Group, St. Louis, Missouri. Poster presentation.

Biggerstaff, M. T., M. J. Cherry, **L. M. Conner**, R. B. Chandler, C. H. Killmaster, **J. T. Johnson**, and K. V. Miller. Using passive cameras to monitor deer activity during the breeding season. Warnell Graduate Student Symposium 2017, Athens, Georgia. Poster presentation.

Biggerstaff M. T., M. J. Cherry, **L. M. Conner**, C. H. Killmaster, **J. T. Johnson**, R. B. Chandler, and K. V. Miller. Environmental and seasonal influences on white-tailed deer activity rates. Georgia Department of Natural Resources Wildlife Research Meeting, Mansfield, Georgia. Oral presentation.

Brantley, S. T., O. S. Stuber, B. T. Rutledge, and **S. B. Jack**. Effects of hardwood removal on transpiration in a longleaf pine ecosystem. Ecological Society of America annual meeting. Portland, OR. Poster presentation.

Brooks, J. R., and **S. B. Jack**. Longleaf pine: Restoration or reforestation? 19th Biennial Southern Silviculture Research Conference, Blacksburg, VA. Oral presentation.

Buland, M., B. F. Barnes, K. D. Klepzig, K. J. Gandhi, and C. Villari. Species composition of root-feeding beetle associated *Leptographium* and *Grosmannia* blue-stain fungi in loblolly pine stands in Georgia. Mycological Society of America Meeting, Athens, GA. Oral presentation.

Conner, L. M. Predator control and game management. Kidd Graveyard Hunting Club. Fountain, AL. Oral presentation.

Covich, A. C., S. D. Shivers, **S. W. Golladay**, M. N. Waters, and S. B. Wilde. Rivers to reservoirs: Hydrologic drivers control reservoir function by affecting submerged aquatic vegetation coverage. Georgia Water Resources Conference. Athens, GA.

Cross, D. A., C. R. Smith, and S. W. Golladay. State citizen science biomonitoring protocols and their comparability to national invertebrate metrics. Georgia Water Resources Conference. Athens, GA.

Crawford, D. A., R. B. Chandler, M. J. Cherry, E. P. GArrision, D. A. Shindle, **L. M. Conner,** and K. V. Miller. Simultaneous Estimation of individual and population-level resource selection coefficients and home range size using random-effects Poisson process models. Annual meeting of The Wildlife Society. Albuquerque NM. Poster presentation.

Curtin, P. J., B. O. Knapp and **S. B. Jack.** Survival and growth of longleaf pine seedlings over a 10-year period in southwestern Georgia. Poster presentation. 19th Biennial Southern Silvicultural Research Conference, Blacksburg, VA. Poster presentation.

Curtin, P. J., B. O. Knapp and **S. B. Jack.** Midstory growth and canopy recruitment in naturally regenerated longleaf pine woodlands. Society of American Foresters Annual Convention, Albuquerque, NM. Oral presentation.

Davis, J., M. Freeman, and **S. W. Golladay.** Stream drying and fish metapopulation dynamics in the Ichawaynochaway Creek Basin, Southwest GA. Society for Freshwater Science Annual Meeting. Raleigh, NC.

Gaya, H., L. L. Smith and Clinton Moore. Improving line-transect distance sampling (LTDS) for gopher tortoise (*Gopherus polyphemus*) populations. 39th Annual Gopher Tortoise Council Meeting, Edgefield, SC.

Gaya, H., L. L. Smith and Clinton Moore. Improvements to line transect distance sampling for surveying gopher tortoise (*Gopherus polyphemus*) populations. 2017 Wildlife Research Meeting, Mansfield GA. Oral presentation.

Gaya, H., L. L. Smith and Clinton Moore. Improving line-transect distance sampling (LTDS) for gopher tortoise (*Gopherus polyphemus*) populations. Wildlife Society 24th Annual Conference, Albuquerque, NM.

Golladay, S. W. The Challenges of Stream Health. Invited Plenary Session. Georgia Water Resources Conference. Athens, GA.

Golladay, S. W., N. Marzolf, and C. Smith. Applying the sustainable boundary approach to develop flow guidelines in the unregulated Flint River, GA. Society for Freshwater Science Annual Meeting. Raleigh NC.

Herteux, C. E., D. E. Gawlik, and **L. L. Smith.** Wading bird use of geographically isolated wetlands in the southeastern U.S. Coastal Plain. Wilson Ornithology Society, Ft. Myers, Florida. Poster presentation.

Herteux, C. E., D. E. Gawlik and **L. L. Smith**. Wading bird use of geographically isolated wetlands in the southeastern U.S. Coastal Plain. Ornithological Congress of the Americas, Puerto Igauzu, Misiones, Argentina. Oral presentation.

Herteux, C. E., D. E. Gawlik and **L. L. Smith**. Wading bird use of geographically isolated wetlands in the southeastern U.S. Coastal Plain. Georgia Wildlife Society, Covington, GA. Oral presentation.

Holland, A., B. Rutledge, J. Brock and S. Jack. Evaluating success of longleaf pine restoration at Ichauway. 11th Southern Forestry and Natural Resource Management GIS Conference, Athens, GA. Poster presentation.

Howze, J. M. and **L. L. Smith**. Detection of Gopher Tortoise Burrows Before and After a Prescribed Fire Event. Gopher Tortoise Council. Palatka, FL. Oral Presentation.

Knapp, D., J. M. Howze, C. M. Murphy, M. C. Dziadzio, and **L. L. Smith**. Prescribed Fire Affects Vertebrate Use of Gopher Tortoise (*Gopherus Polyphemus*) Burrows in a Longleaf Pine (*Pinus palustris*) Forest. Gopher Tortoise Council. Palatka, FL. Oral Presentation.

Murphy, C. D. **D. Knapp, J. M. Howze**, M. C. Dziadzio, and **L. L. Smith**. An Evaluation of the Efficacy of Box Snake Trap Arrays and a Suggested New Trap Design. Gopher Tortoise Council. Palatka, FL. Poster Presentation.

Howze, J. M. and **L. L. Smith**. Detection of Gopher Tortoise Burrows Before and After a Prescribed Fire Event. Georgia Chapter, The Wildlife Society. Covington, Georgia. Poster presentation.

Murphy, C., **D. D. Knapp, J. M. Howze**, M. C. Dziadzio, and **L. L. Smith**. An Evaluation of the Efficacy of Box Snake Trap Arrays and a Suggested New Trap Design. Georgia Chapter, The Wildlife Society. Covington, Georgia. Poster presentation.

Howze, J. M. Amphibians of Southwest Georgia. Sertoma Club. Albany, Ga. Oral presentation.

Howze, J. M. Herpetology Research at the Jones Ecological Research Center. ABAC Wildlife Society Meeting. Oral Presentation.

Jack, S. B. and **S. W. Bigelow**. Climate change, disturbance, canopy density, and longleaf pine regeneration - are we missing something? Society of American Foresters National Convention, Albuquerque, NM. Oral presentation.

Johnson J. T., M. J. Cherry, **L. M. Conner**, R. B. Chandler, **B. T. Rutledge**, C. H. Killmaster, **M. T. Biggerstaff**, K. V. Miller. Do pre-season camera surveys reflect harvest availability during the hunting season? 40th Annual Meeting of the Southeast Deer Study Group. St. Louis, Missouri. Oral presentation.

Johnson J. T., M. J. Cherry, **L. M. Conner**, R. B. Chandler, **B. T. Rutledge**, C. H. Killmaster, **M. T. Biggerstaff**, K. V. Miller. Do pre-season camera surveys reflect harvest availability during the hunting season? Warnell Graduate Student Symposium 2017. Athens, Georgia. Poster presentation.

Johnson, J. T., M. J. Cherry, **L. M. Conner**, C. H. Killmaster, R. B. Chandler, **M. T. Biggerstaff**, and K. V. Miller. Using Infrared Cameras to Estimate White-tailed Deer Population Parameters. Georgia Department of Natural Resources annual update meeting, Covington, Georgia. Oral presentation.

Jorge, M. H., E. P. Garrison, **L. M. Conner**, and M. J. Cherry. Linking wildlife communities to prescribed fire on Camp Blanding Joint Military Installation in northern Florida. Annual meeting of The Wildlife Society. Albuquerque NM.

Klepzig, K. D., and C. Cooper. Citizen Science: The Sum of Us. Southern Forest Insect Work Conference, Melbourne, FL. Oral presentation.

Klepzig, K. D. Microbial symbionts at the interface: Chemical and biological warfare within trees. Entomological Society of America Annual Meeting, Denver, CO. Oral presentation.

Lane, C. R., H. E. Golden, **L. K. Kirkman**, S. G. Leibowitz, D. Mushet, M. C. Rains, **L. L. Smith**. Putting Connectivity in Context: Overview on Geographically Isolated Wetland Research. American Water Resources Association, 2017 Spring Specialty Conference. Snowbird, Utah.

Marzolf, N., S. D. Shivers, B. Clayton, and **S. W. Golladay**. Intra- and inter-annual apple snail population dynamics in Lake Seminole. Georgia Water Resources Conference. Athens, GA.

Marzolf, N., C. Smith, and **S. W. Golladay**. Inter- and intra-annual apple snail (*Pomacea* spp.) egg mass production in Lake Seminole, GA, USA. Society for Freshwater Science Annual Meeting. Raleigh NC.

Marzolf, N., S. Shivers, C. Smith, **S. W. Golladay**, and A. C. Covich. An overview of *Pomacea* research in Lake Seminole, GA. Invited oral presentation. National Shellfisheries Association Annual Meeting. Knoxville TN.

O'Donnell, K. M., W. J. Barichivich, K. A. Buhlmann, J. Chandler, K. M. Enge, A. Farmer, T. A. Gorman, C. A. Haas, P. Hill, J. B. Jensen, M. Mandica, J. Mott, J. G. Palis, **L. L. Smith**, S. C. Walls. Estimating local and range-wide occupancy dynamics for federally-listed flatwoods salamanders. Ecological Society of America. Portland, OR.

Peterson, C., L. Nagel, J. Guldin, C. Swanston, M. Janowiak, M. Battaglia, **S. Bigelow**, A. D'Amato, **S. Jack**, T. Jain, E Sutherland, B. Palik, and C. Woodall. Adap[tive Silviculture for Climate Change: A Scientist-Manager National Network. Society of American Foresters National Convention, Albuquerque, NM. Poster presentation.

Pynne, J. T., L. M. Conner, S. B. Castleberry, **E. Parsons**, R. Gitzen, S. Duncan, R. McCleery, J. D. Austin. Southeastern Pocket Gopher (*Geomys pinetis*) Associations with Southern Pine Forests, The Wildlife Society Georgia Chapter Meeting 2017 Covington, GA.

Nieminen, M. F. and S. B. Jack. Long-term effects of prescribed fire site preparation on longleaf pine regeneration. 19th Biennial Southern Silviculture Research Conference, Blacksburg, VA. Oral presentation.

Ritger, H. W., L. R. Boring, J. J. O'Brien, **S. T. Brantley**, K. J. K. Gandhi. Short-term effects of fire in longleaf pine: Implications for forest & ecosystem health. Southern Forest Insect Work Conference. Melbourne, FL. Poster presentation.

Ritger, H. W., L. R. Boring, J. J. O'Brien, **S. T. Brantley** and K. Gandhi. Effects of fire regime on subcortical insects, tree physiology, and their interactions in longleaf pine. Warnell Graduate Student Symposium. Athens, GA. Oral presentation.

Rugel, K., **S. W. Golladay**, C. R. Jackson, T. C. Rasmussen, R. J. McDowell, and J. F. Dowd. Drivers and effects of groundwater-surface water interaction in the karstic lower Flint River Basin, Southwestern Georgia, USA. American Geophysical Union Fall Meeting. New Orleans, LA.

Smith, L. L. Wildlife Use of Geographically Isolated Wetlands in Forested versus Agricultural Landscapes. Georgia Water Resources Conference. Athens, GA. Oral presentation.

Smith, L. L. Biological Connectivity among Geographically Isolated Wetlands: Connectivity across space and time. Georgia Chapter, The Wildlife Society. Covington, GA.

Smith, C., **N. Marzolf, S. W. Golladay**. Invertebrate resistance/resilience mechanisms in an intermittent stream among years with varying hydroperiods. Society for Freshwater Science Annual Meeting. Raleigh, NC.

Stuber, O. S. and S. T. Brantley. Species-specific differences in tree water use during drought in longleaf pine savanna. Ecological Society of America annual meeting. Portland, OR. Poster presentation.

Subalusky, A., **L. L. Smith**, L. Fitzgerald, C. Atkinson, T. Glenn, R. Garrick. Measuring Biological Connectivity at Different Scales. American Water Resources Association, 2017 Spring Specialty Conference. Snowbird, Utah.

Waters, M. N., J. M. Smoak, **S. W. Golladay**, M. F. Piehler, and M. Brenner. Ecological change in response to hydrological change in shallow lakes of the SE USA: Evidence from the sediment record. IX International Shallow Lakes Conference. Merida, Mexico.

Whelan, A. W., S. W. Bigelow, M. F. Nieminen, and S. B. Jack. Season of fire, longleaf pine forest density and species composition effects on hardwood sprout demography. 7th International Fire Ecology and Management Congress, Orlando FL. Oral presentation.

Wicks, C., A. Webb, **S. T. Brantley**, and **S. W. Golladay.** Are isolated wetlands groundwater recharge hotspots? American Geophysical Union fall meeting. New Orleans, LA.

Professional Seminars, Guest Lectures and Special Presentations

Brantley, S. T. and S. W. Golladay. The role of forests in managing water scarcity in an agricultural landscape. Keeping Forests as Forests Workshop. Jacksonville, FL. Invited oral presentation.

Brantley, S. T., S. W. Golladay, and S. W. Bigelow. Longleaf pine and drought: Planning for an uncertain future. National Drought Meeting. San Antonio, TX. Invited oral presentation.

Brantley, S. T., S. W. Golladay, O. S. Stuber, and S. W. Bigelow. Longleaf pine restoration and water yield: Planning for an uncertain future. Watershed responses to longleaf pine restoration workshop. Cordesville, SC (remote presentation). Invited oral presentation.

Golladay, S. W. Overview of Citizen Science in Natural Resources and Conservation. Georgia Adopt a Stream Confluence Conference. Buford, GA. Invited oral presentation.

Golladay, S. W., C. R. Smith, S. D. Shivers, **N. Marzolf**, and A.C. Covich. Of limpkins and apple snails: Invasive species, novel ecosystems, and an uncertain future. Georgia Chapter of the Wildlife Society Annual Meeting. Covington GA. Invited oral presentation.

Jack, S. B. Underplanting plantations for species conversion and restoration - lessons from operational case studies. All-Florida RCW Symposium and RCW Translocation Cooperative Meeting, Tallahassee, FL. Invited oral presentation.

Mayfield A, **S. T. Brantley**, C Brown, et al. Hemlock woolly adelgid research: update from the Southern Research Station. 3rd annual hemlock woolly adelgid program managers meeting. Chattanooga, TN. Invited oral presentation.

Miniat, C. F. and **S. T. Brantley**. Measurement and scaling of sap flow in species rich forests to inform land managers on changing hydrology. 10th International Workshop on Sapflow. Fullerton, CA. Invited keynote address.

Miniat, C. F., K. J. Elliott, J. D. Knoepp, A. C. Oishi, S. N.D. Hawthorne, and **S. T. Brantley**. How reforestation may impact water quantity and quality. USDA Forest Service Restoration Matters Workshop. Portland, OR. Invited oral presentation.

Smith, L. L., C. McElroy, C. Herteux, D. Gawlik, R. L. King, and A. L. Subalusky. Biological Connectivity among Geographically Isolated Wetlands: Patterns across Space and Time. American Water Resources Association, 2017 Spring Specialty Conference. Snowbird, Utah. Symposium Speaker and Organizer.

Externally Funded Projects

Boring, L. R., J. F. Franklin, and R. J. Mitchell. Building forest management into Earth system modeling: scaling from stand to continent. The National Science Foundation. June 01, 2013 – May 31, 2017. \$170,872. Received in 2017, \$11,884.

Brantley, S. T., and **S. W. Golladay**. Soil and water assessment tool modeling. The Nature Conservancy. December 07, 2016 – December 31, 2017. \$38,000. Received in 2017, \$38,000.

Conner, L. M., and K. Miller. Development and evaluation of an unbaited camera survey technique for estimating relative abundance and demographic parameters of white-tailed deer. U.S. Fish and Wildlife Service, subcontracted through University of Georgia. July 01, 2014 – September 30, 2018. \$145,140. Received in 2017, \$14,758.

Conner, L. M., M. J. Cherry, R. Chandler, and K. Miller. Effects of hydrology, hunting, and predation on white-tailed deer dynamics in south Florida. Florida Fish and Wildlife Conservation Commission, subcontracted through University of Georgia. September 29, 2014 – December 31, 2018. \$184,734. Received in 2017, \$1,042.

Conner, L. M., and R. A. McCleery. Collaborative research: EAGER-NEON: NEON sites as a platform for transformative wildlife research. National Science Foundation. October 01, 2015 – September 30, 2018. \$167,148. Received in 2017, \$28,360.

Conner, L. M., and R. A. McCleery. Using an ecosystem engineer to restore functionality of natural pinelands in the southeastern United States. Georgia Department of Natural Resources. January 01, 2016 – September 30, 2018. \$187,153. Received in 2017, \$53,387.

Smith, L. L. Gopher tortoise conservation strategy workshop. U.S. Fish and Wildlife Service. August 01, 2017 - May 31, 2018. \$15,000. Received in 2017, \$8,764.

McIntyre, R. K. Forest Service Prescribed Fire Training Center Workshop. USDA-NRCS. November 2015 – 2020. \$16,000. Received in 2017, \$3,480.

Education and Outreach Program On-site Activities

University Class Visits

University of Georgia. A week-long Maymester short course in fire ecology. (16)

University of Florida. A two-day field experience focusing on longleaf pine silviculture, management and restoration. (30)

Abraham Baldwin Agricultural College. A one-day field tour focusing on fire ecology and longleaf pine management and ecology. (33)

University of Georgia. A three-day field experience focusing on herpetofauna in longleaf pine ecosystems and isolated wetlands. (16)

University of Wisconsin-Milwaukee. A one-day field experience focusing on hydrology the Flint River basin and associated aquatic systems. (13)

University of Georgia. A one-day field experience focusing on environmental issues around Georgia. (20)

University of Georgia and University of Florida. A week-long Maymester short course in longleaf pine management and restoration. (15)

Arkansas Tech University. A two-day field tour focusing on longleaf pine forest ecology. (9)

University of Georgia. A two-day field experience focusing on mammalogy. (13)

Natural Resource Professionals and Conservation Groups

Nonami Plantation. A one-day visit to learn about longleaf restoration in the wake of the January SW GA tornados. (1)

Internal Prescribed Fire Course. A two-day course focusing on prescribed fire for Jones Center employees and graduate students, including execution of a prescribed burn. (16)

National Prescribed Fire Training Center. A one-day field tour focusing on an introduction to longleaf pine ecosystems and prescribed fire in the southeastern U.S. (23)

Prescribed Fire and Smoke Management Summit III. A three-day workshop focusing on state, regional, and national prescribed fire, smoke management, and air quality goals and issues. (32)

American Forest Foundation. A one-day scoping session to develop collaborative long-leaf restoration and prescribed fire efforts between state agencies, NGOs and American Tree Farm members. (14)

Gopher Tortoise Council. A two-day business meeting and field tour. (10)

Institute for Georgia Environmental Leadership (IGEL). A one-day field tour focusing on longleaf pine ecology, prescribed fire and water resources issues. (33)

Side Scanning Sonar Workshop. A two-day training workshop focusing on a method of stream mapping using side scanning sonar. (5)

Freshwater Mussel Workshop. A four-day training workshop focusing on field survey techniques and identification of freshwater mussels. (20)

Natural Resources Conservation Service Native Warm Season Grasses Workshop. A three-day workshop focusing on native grasses identification. (16)

Carl Vinson Institute Environmental Policy Academy. A one-day workshop for members of the Georgia Legislature House and Senate Natural Resource Committees. (20)

Georgia Prescribed Fire Council (GPFC). A two-day visit with speakers for the Annual GPFC Meeting. (7)

Ecological Forestry Workshop. A three-day open-enrollment workshop focused on long-leaf pine ecology, restoration and management, with a specific focus on application of the Stoddard-Neel system of forest management. (19)

Gopher Tortoise Population Workshop. A three-day workshop that brought together researchers and U.S. Fish and Wildlife Service representatives to review recent data and modeling on gopher tortoise population status across the species' range. (18)

Southeastern Pocket Gopher Meeting. A two-day meeting to coordinate regional research efforts to understand the population status of pocket gopher in the Southeast U.S. (9)

Gopher Tortoise Survey Training. A three-day training on gopher tortoise line transect distance sampling. (8)

Coalition of Prescribed Fire Councils. The Coalition held its annual two-day board meeting at the Jones Center. (5)

Public Relations

Open House. A one-day open house of Jones Center facilities. (900)

Ag Teacher Burn Certification Course. A three-day course in collaboration with the Georgia Forestry Commission for regional agriculture teachers to become Certified Prescribed Burners. (21)

Georgia River Network Fall Float on the Flint. A paddle event which included a stop at Ichauway, where Center staff gave overviews of the longleaf pine ecosystem and aquatic system. (115)

Education and Outreach Program Off-site Activities

Regional Partnerships and Advisement

Longleaf Partnership Council

The Center was a founding member of this regional partnership of federal, state, non-governmental organization, and private groups working to implement the 2009 Range-wide Conservation Plan for Longleaf Pine, which seeks to double the acreage of longleaf from 4 to 8 million acres by 2025. Kevin McIntyre has worked with this effort as the Jones Center representative since it began in 2007 and served a three-year term on the leadership team from 2014-2016. He currently serves on several subcommittees of the Council.

Lowcountry Forest Conservation Partnership

Kevin McIntyre and Steve Jack were funded through a grant from The Nature Conservancy (TNC) to provide advice and develop longleaf restoration plans for approximately 2000 acres owned by TNC, as well as other private lands, around the Francis Marion National Forest. This effort has evolved into a regional longleaf partnership that serves as a local implementation team for the Range-wide Conservation Plan for Longleaf Pine. This grant was completed in 2017.

Apalachicola Regional Stewardship Alliance (ARSA)

Kevin McIntyre is member of the ARSA, a regional partnership for longleaf restoration in a million-acre focus area centered around the Apalachicola National Forest and St. Marks National Wildlife Refuge. This group serves as a local implementation team for the Range-wide Conservation Plan for Longleaf Pine.

Chattahoochee Fall Line Conservation Partnership (CFLCP)

Steve Jack served as a member of the steering committee for the CFLCP, a regional partnership for longleaf restoration around the Ft. Benning/Fall Line Sandhills area of western Georgia. This group serves as a local implementation team for the Range-wide Conservation Plan for Longleaf Pine.

Coalition of Prescribed Fire Councils

Mark Melvin is currently serving on the board of this national organization, whose overarching goal is to create one voice to assist fire practitioners, policymakers, regulators, and citizens with issues surrounding prescribed fire use.

Georgia Prescribed Fire Council (GPFC)

The GPFC is a diverse group of stakeholders collaborating to protect the right, to encourage the use of, and to promote public understanding of prescribed fire in Georgia. Mark Melvin serves as permanent Vice-Chair for this group and coordinates the annual meeting. Mark served his second term as Chair in 2016.

Southern Fire Exchange (SFE)

The SFE is a regional program for fire science delivery in the Southeast, funded by the Joint Fire Science Program. The SFE consolidates southern fire information and provides new ways for the fire community to interact and learn from one another. Mark Melvin serves on the Advisory Board.

National Wildfire Coordination Group (NWCG)

The Fire Use Subcommittee reviews and updates NWCG prescribed fire training standards and policy. Mark Melvin serves as liaison on the Fire Use Subcommittee and also served on the Smoke Management Guide Review Team.

Wildland Fire Cohesive Strategy: Southeast Regional Committee

This group provides executive leadership, oversight, and guidance within their respective region for completing the tasks assigned by the Wildland Fire Executive Council during Phases II and III of the Cohesive Strategy. Mark Melvin serves as Southeast Regional Committee Member.

Southeast Regional Partnership for Planning and Sustainability (SERPPAS)

SERPPAS is a six-state partnership comprised of state and federal agencies that promotes collaboration in making resource use decisions supporting conservation of natural resources, working lands, and national defense. Mark Melvin serves on the Air Quality Subcommittee and Prescribed Fire Work Group, working to develop creative solutions that address smoke management for prescribed fire and increase burning while complying with state air quality regulations.

Georgia Forestry Commission

The Georgia Forestry Commission hosts and administers a certified burn manager course. These classes are conducted at multiple locations annually, and Mark Melvin serves as a class instructor.

Georgia Adopt A Stream

Steve Golladay served on the board of directors for Georgia Adopt A Stream (AAS). Among the priority activities of the group were refining the statewide water quality database, available online. Georgia AAS also started a program of data collection for Paddle Georgia and other river education efforts.

Staff

Scientists

Kier D. Klepzig – Director, Scientist, Entomology
Adjunct Faculty – University of Georgia

*Lindsay R. Boring - Director, Scientist, Forest Ecology
Adjunct Associate Professor - University of Georgia
Adjunct Professor and Graduate Faculty – University of Alabama
Courtesy Professor - University of Florida

Seth W. Bigelow – Assistant Scientist, Forest Ecology

Steven T. Brantley - Assistant Scientist, Ecohydrology
Adjunct Assistant Professor - University of Georgia

L. Michael Conner - Scientist, Wildlife Ecology
Courtesy Assistant Professor - University of Florida
Affiliate Assistant Professor - Auburn University
Adjunct Assistant Professor - University of Georgia
Adjunct Assistant Professor - Mississippi State University
Adjunct Assistant Professor - University of Tennessee

Stephen W. Golladay - Associate Scientist, Aquatic Ecology
Adjunct Associate Professor - University of Georgia
Adjunct Associate Professor - Valdosta State University

Steven B. Jack - Conservation Ecologist, Applied Forest Scientist
Courtesy Associate Professor - University of Florida
Affiliate Assistant Professor - Auburn University

*L. Katherine Kirkman - Scientist, Plant Ecology
Affiliate Professor - Auburn University
Adjunct Professor - University of Georgia
Courtesy Professor - University of Florida

Lora L. Smith - Scientist, Wildlife Ecology
Courtesy Professor - University of Florida
Affiliate Professor - Auburn University
Adjunct Professor - University of Georgia

Angela M. Holland – Conservation Postdoctoral Associate

Ji “Jill” Qi – Hydrology Postdoctoral Associate

Research Technicians/Associates

Brian A. Clayton - Monitoring Technician II, Groundwater Hydrology

Brian M. Cloninger - Central Analytical Lab Technician

Lisa M. Giencke – Research Associate I, Plant Ecology

Jennifer L. Howze – Research Associate I, Herpetology

Gail Morris – Research Associate I, Wildlife Ecology

Mary Frances Nieminen - Lead Research Technician II, Forest Ecology III

Thomas N. Sheehan – Lead Research Technician I, Forest Entomology

Chelsea R. Smith - Lead Research Technician I, Aquatic Ecology

O. Stribling Stuber - Lead Research Technician II, Ecohydrology

R. Scott Taylor – Research Coordinator, Forest Ecology

Andy W. Whelan – Lead Research Technician I, Forest Ecology

Research Support

Jean C. Brock - Information Technology Manager / Geographic Information Systems

Micheal G. Simmons – Database / Data Analyst

Chandler “Lain” Alexander - IT and Network Support Technician

Elizabeth P. Cox - Science Librarian

Education

R. Kevin McIntyre - Education Coordinator

Jessica D. McCorvey - Education Program Assistant

Mark A. Melvin - Education Technician / Conservation Management

Conservation

James B. Atkinson, Jr. - Natural Resource Manager

T. Scott Smith - Assistant Natural Resource Manager

Steven B. Jack - Conservation Ecologist

Brandon T. Rutledge - Conservation Biologist

Bobby E. Bass - Conservation Technician II

Mark A. Melvin - Conservation Management / Education Technician

Joel L. Rackley - Agricultural Specialist

David C. Varnadoe - Conservation Horticulturist

Maintenance and Operations

H. Kip Davis – Operations Manager

Dennis J. Williams - Maintenance Manager

Scott T. Cumbie – Safety Manager

Bronwyn S. Hinton – Guest Services Manager

Administration

Kier D. Klepzig – Director

*Lindsay R. Boring - Director

Becky H. Gay – Business Administrator

Cindy C. Craft – Administrative and Human Resource Assistant

Denise R. Rovig - Assistant to the Director

*Rosanne B. Bohannon - Procurement Specialist / Accounting Assistant

*Robert S. Lynch - Accountant

Regina E. Carter – Senior Accountant

Deborah R. Roberts – Receptionist

* has left the Center

Graduate Students

Graduated 2017

Canopy recruitment dynamics in naturally regenerated longleaf pine woodlands.
(University of Missouri, M.S., **S. B. Jack**) **Patrick Curtin**

The role of stream drying on fish population dynamics in the lower Ichawaynochaway Creek Basin.
(University of Georgia, M.S., **S. W. Golladay**) **Jessica Davis**

Leaps and Bounds: Landscape connectivity through amphibian composition and genetics.
(University of Georgia, M.S., **L. L. Smith**) **Cara McElroy**

Stoichiometric implications of anuran production on energy and material fluxes in geographically isolated wetlands.
(University of Alabama, M.S., **L. L. Smith**) **Scotty McLeay**

Current 2017 Projects

Using a small unmanned aerial system (sUAS) to map macrophyte assemblages in Lake Seminole, Georgia.
(University of Georgia, M.S., **S. W. Golladay**) **Philip Ashford**

Interspecific variation in hydraulic redistribution and its importance to ecosystem processes in a xeric longleaf pine savanna.
(University of Georgia, M.S., **S. T. Brantley**) **Michael Belovitch**

Environmental factors influencing white-tailed deer activity patterns.
(University of Georgia, M.S., **L. M. Conner**) **Michael Biggerstaff**

Improving rainfall-runoff models in the Ichawaynochaway Creek using web soil survey data.
(University of Georgia, M.S., **S. T. Brantley**) **Barrie Coleman**

Fear, forage, and fire: White-tailed deer in a pyric landscape.
(Virginia Tech, Ph.D., **L. M. Conner**) **Daniel Crawford**

An integrative study in the behavioral landscape ecology of Sherman's fox squirrels: implications for animal conservation in a changing world. (University of Florida, Ph.D., L. M. Conner)	Catherine Frock
Sampling design enhancement for gopher tortoises. (University of Georgia, M. S., L. L. Smith)	Heather Gaya
Wading bird use of geographically isolated wetlands in the southeastern U.S. coastal plain. (Florida Atlantic University, M.S., L. L. Smith)	Camille Herteux
Development and evaluation of a camera survey technique for estimating population parameters of white-tailed deer (<i>Odocoileus virginianus</i>). (University of Georgia, Ph.D., L. M. Conner)	James Johnson
Isolated wetlands as hot spots and hot moments. (University of Alabama, M.S., L. L. Smith)	Dan Knapp
Food and fear: Using terrestrial mammals to decouple the drivers of habitat selection. (University of Florida, Ph.D., L. M. Conner)	Jessica Laskowski
Impacts of fire predation risk on the Eastern Cottontail (<i>Sylvilagus floridanus</i>). (Pennsylvania State University, Ph.D., L. M. Conner)	Elyse McMahon
Management implications of predator exclusion and prescribed fire on snake and lizard populations in a longleaf pine ecosystem. (University of Georgia, M.S., L. L. Smith)	Chris Murphy
Indigo snake reintroduction at Apalachicola Bluffs State Preserve. (Auburn University, M.S., L. L. Smith)	Sara Piccolomini
Interactions between protective cover, sightlines, and multiple predators influence fox squirrel (<i>Sciurus niger</i>) fear. (University of Florida, M.S., L. M. Conner)	Alex Potash
Using an ecosystem engineer to restore functionality of natural pinelands in the southeastern United States. (University of Georgia, Ph.D., L. M. Conner)	J.T. Pynne
Effects of fire regime on subcortical Insects, tree physiology, and their Interactions in longleaf pine (<i>Pinus palustris</i>) (University of Georgia, Ph.D., S. T. Brantley)	Haley Ritger

Estimating the effect of sympatric hardwoods on the growth and drought resistance of mature longleaf pine.
(University of Florida, M.S., **S. W. Bigelow**)

Anna Rollosson

Response of vertebrates to hardwood and shrub encroachment.
(University of Florida, Ph.D., **L. M. Conner**)

Adia Sovie

Using seismic surveys and ground penetrating radar to map below-ground structures on Ichauway, specifically focusing on the interface between soils and bedrock around wetlands.
(Louisiana State University, Ph.D., **S. T. Brantley**)

Andrew Webb

Maximum entropy and its role in the carbon and energy cycling of subtropical longleaf pine savannas.
(University of Alabama, Ph.D., **L. R. Boring**)

Susanne Wiesner

Jones Center Advisory Committee

Dr. Jim Vose (2013-present) Chair (2015-present)
Research Ecologist and Project Leader
U.S. Forest Service, Southern Research Station
Center for Integrated Forest Science

Dr. Jerry F. Franklin (1988-present), Founding Member
Professor of Ecosystem Management
College of Forest Resources
University of Washington

Mr. Robert Larimore (2010-present)
Natural Resources Program Manager
US Army Installation Management Command
Fort Sam Houston, Texas

Dr. Gene E. Likens (1988-present), Founding Member
Distinguished Senior Scientist, Ecologist
Founding Director and President Emeritus
Cary Institute of Ecosystem Studies

*Dr. Nova J. Silvy (2010-2018)
Regents Professor
Department of Wildlife and Fisheries Sciences
Texas A&M University

Dr. Bernard "Bern" W. Sweeney (2016-Present)
Director, President, Senior Research Scientist
Stroud Water Research Center
Avondale, Pennsylvania

*has rotated off the Committee

Guest Seminars

Dr. Michael Stambaugh, Research Assistant Professor, Department of Forestry, University of Missouri, Columbia, Missouri. "Vignettes of Eastern U.S. Historical Fire Regimes: Trends, Outliers, and their Implications."

Cara McElroy, M.S. Student, Odum School of Ecology, University of Georgia, Athens, Georgia. "Determining Landscape Connectivity through Amphibian Abundance, Community Composition, and Gene Flow."

Dr. Jason Vogel, Assistant Professor, Forest Ecosystems Science, School of Forest Resources & Conservation, University of Florida, Gainesville, FL. "The resistance and response of forests in Texas to an extreme drought."

Dr. Malcolm North, Research Ecologist, U.S. Forest Service, Pacific Southwest Research Station, Davis, California. "The Ecological Role and Roadblocks to using Fire in Western Forest Restoration."

Andres Villegas, President and CEO, Georgia Forestry Association. "The Future of Forestry in Georgia."

Dr. Carla Atkinson, Assistant Professor, Biological Sciences, University of Alabama, Tuscaloosa, Alabama. "Exosystem Functions Provided by Biodiverse Aquatic Communities."

Dr. Eben Broadbent, Assistant Professor, Spatial Ecology and Conservation Lab, School of Forest Resources and Conservation, University of Florida, Gainesville, Florida. "Ecology and conservation across spatial and temporal scales using satellite, aircraft, and UAV-borne sensors."

Scotty McLeay, M.S. Student, Aquatic Ecology and Conservation, University of Alabama. "The Role of Larval Anuran's as Consumers in Ecosystem Processes within Geographically Isolated Wetlands."

Dr. Carol M. Wicks, Chair and Frank W. and Patricia Harrison Family Professor, Department of Geology and Geophysics, Louisiana State University, Baton Rouge, Louisiana. "Karst Hydrology: Insights from interpreting responses to transient conditions."

Dr. Ji "Jill" Qi, Hydrology Postdoctoral Associate, Joseph W. Jones Ecological Research Center. "Potential Climate Change Effects on Deep Soil Carbon and Hydrology in Loblolly Pine Plantations of the Southeast U.S."

- Dr. Monica Rother, Fire Ecologist, Tall Timbers Research Station & Land Conservancy, Tallahassee, Florida. "Climate's Role in Shaping Fire Regimes and Post-burn Landscapes in Ponderosa Pine Forests of Northwestern New Mexico and the Colorado Front Range."
- Dr. Joe-Ann McCoy, Director, The NC Arboretum Germplasm Repository, Asheville, NC. "Development of the NC Arboretum Germplasm Repository for Long-term Conservation, Research, and Economic Development"
- Dr. Doug Aubrey, Assistant Professor, Forest Ecophysiology and Energy Ecology, Savannah River Ecology Lab, Warnell School of Forestry, University of Georgia. "Forest Ecophysiology at the Savannah River Ecology Laboratory."
- Dr. Angela Holland, Conservation Postdoctoral Associate, Jones Ecological Research Center. "Ecology of semi-aquatic mammals in southern Illinois."
- Dr. Joe O'Brien, Research Ecologist, Center for Forest Disturbance Science, USDA Forest Service, Athens, GA. "Patterns and Processes: the Interactions among Fire, Forest Structure and Community Assembly in Longleaf Forests."
- Dr. Brian Bledsoe, Georgia Athletic Association Distinguished Professor and Director, Institute of Resilient Infrastructure Systems, College of Engineering, University of Georgia, Athens, Georgia. "Lessons from the Wild West: a Perspective on Environmental Flows in the Southeast US."
- Dr. Ricardo Holdo, Associate Professor and Odum Chair, Odum School of Ecology, Athens, GA. "Precipitation Variability and Tree-grass Dynamics in African Savannas."
- Jessica Davis, M.S. in Ecology, Odum School of Ecology, University of Georgia, Athens, Georgia. "Stream Fish Response to Intermittence and Drying in the Ichawaynochaway Creek Basin."
- Patrick Curtin, M.S. in Forestry, School of Natural Resources, University of Missouri, Columbia, Missouri. "Canopy Recruitment Dynamics in Naturally Regenerated Longleaf Pine (*Pinus palustris*) Woodlands."

Collaborating Organizations

Auburn University
Florida Atlantic University
University of Alabama
University of Florida
University of Georgia
University of Illinois
University of Missouri
University of Tennessee
University of Washington
America's Longleaf Restoration Initiative
Flint River Soil and Water Conservation District
Florida Fish and Wildlife Commission
Georgia Dept. of Natural Resources
Georgia Forestry Commission
Larson & McGowin Forestry Consultants
Lolly Creek Consultants
National Environmental Observatory Network
National Coalition of Prescribed Fire Councils
Neptune and Company
The Longleaf Alliance
The Nature Conservancy
U.S. Geological Survey
U.S. Forest Service
U.S. Environmental Protection Agency
U.S. Fish & Wildlife Service
White Oak Forestry
Wildland Fire Leadership Council

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425
Form 990-PF, Year 2017, 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*	
TRUSTEES:								
James B. Williams 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee Chairman	5	35,000			1,458		
Jenner Wood 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee Vice-Chairman	1	25,000			1,458		
Wilton Looney 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee	1	25,000			1,458		
Lawrence Gellerstedt 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee	1	25,000			1,458		
Thomas Lawley 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Trustee	1	25,000			1,458		
TOTAL TRUSTEES		9	135,000			7,290		
OFFICERS:								
P. Russell Hardin 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	President	17	213,375	8,175	6,543	14,239	17,288	864
Erik S. Johnson 191 Peachtree Street, Suite 3540 Atlanta, Georgia 30303	Secretary Treasurer	17	99,962	8,175	6,543	9,822	276	607
TOTAL OFFICERS		34	313,337	16,350	13,086	24,061	17,564	1,470
TOTAL - TRUSTEES & OFFICERS			448,337	78,353			1,470	

* 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.

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425
990-PF, Year 2017, Page 8, Part X, Line 1e

As of December 31, 2017, the Foundation owned 59,134,600 shares of The Coca-Cola Company common stock. These represent approximately 1.39% of the total average of 4,259 million shares outstanding which is an insignificant decrease from the 2012 amount evaluated in the attached opinion letter.

The average monthly fair market value of the Foundation's Coca-Cola stock before applying the blockage discount was \$2,708,488,976. Based upon the attached opinion letter from Shearwater Valuation Associates, the Foundation applied a blockage discount factor of 3.41%.

$$\$2,708,488,976 @ 3.41\% = \$92,359,474$$

April 25, 2013

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

Dear Mr. Johnson:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The Coca-Cola Company
Summary of Estimated Blockage Discounts
December 31, 2012

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

We appreciate the opportunity to serve you in this matter.

Sincerely,

BY:



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

ROBERT W. WOODRUFF FOUNDATION, INC. - # 58-1695425
Form 990-PF, Year 2017, Page 10, Part XV, Line 2
INFORMATION REGARDING GRANT PROGRAMS

- (a) P. Russell Hardin, President
Robert W. Woodruff Foundation, Inc.
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 generally are limited to tax-exempt charities and selected governmental agencies located and operating in Georgia, with primary interest to the metropolitan Atlanta area. Grants to qualified public charities headquartered outside Georgia occasionally are considered when it is demonstrated that the proposed project will have particular impact in Georgia and fits within the program interests of the Foundation. These interests are focused on the following program areas:
- Elementary, secondary and higher education
 - Health care and education
 - Human services, particularly for children and youth
 - Economic development and civic affairs
 - Art and cultural activities
 - Conservation of natural resources and environmental education

Grants for regular operating expenses are avoided.

No grants are made to individuals.

ROBERT W. WOODRUFF FOUNDATION, INC. - #58-1695425
Form 990-PF, Year 2017, Page 11, Part XV, Line 3b
GRANTS APPROVED FOR FUTURE PAYMENT

Recipient	Foundation Status	Purpose of Grant	Amount
<u>ARTS & CULTURE</u>			
Buffalo Bill Center of the West 720 Sheridan Avenue Cody, WY 82414	PC	Renovation and reinstallation of the Cody Firearms Museum.	1,000,000
<u>COMMUNITY DEVELOPMENT</u>			
Bobby Jones Golf Course Foundation 2560 Brookdale Drive, NW Atlanta, GA 30305	PC	\$17.4 million Phase I renovation of the Bobby Jones Golf Course property.	5,000,000
Georgia Center for Nonprofits 100 Peachtree Street, Suite 1500 Atlanta, GA 30303	PC	Program support (\$200,000 per year) and support of capacity-building effort.	300,000
Greater Atlanta Chamber Foundation 191 Peachtree Street, NE, Suite 3400 Atlanta, GA 30303	PC	Continued support of the ChooseATL campaign.	750,000
		TOTAL COMMUNITY DEVELOPMENT	6,050,000
<u>EDUCATION</u>			
Rabun Gap-Nacoochee School 339 Nacoochee Drive Rabun Gap, GA 30568	PC	\$7 million Phase I campaign to construct a new dining hall.	2,000,000
<u>ENVIRONMENT</u>			
Ichauway, Incorporated 3988 Jones Center Drive Newton, GA 39870	POF	2018 capital and operating needs.	10,175,000
<u>HEALTH</u>			
Georgia State University Research Foundation P.O. Box 3999 Atlanta, GA 30302-3999	PC	Support over three years for the Georgia Health Policy Center's effort to educate and inform state legislators regarding healthcare policy.	330,000
Robert W. Woodruff Health Sciences Center Fund, Inc. 191 Peachtree Street NE, Suite 3540 Atlanta, GA 30303	SO II	Development of Emory University's Winship Tower Midtown and Health Sciences Research Building II.	360,000,000
		TOTAL HEALTH	360,330,000
<u>HUMAN SERVICES</u>			
LifeLine Animal Project P.O. Box 15466 Atlanta, GA 30333	PC	Construction of the LifeLine Community Animal Center.	400,000
		TOTAL GRANTS	379,955,000

Foundation status of recipient:

PC	Public charity described in 509(a)(1) or (2)
POF	Private operating foundation (section 4942(j)(3)) other than an EOF
SO II	Type II supporting organization (sections 509(a)(3) and 509(a)(3)(B)(ii)) other than an SO-DP