



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation
 or Section 4947(a)(1) Nonexempt Charitable Trust
 Treated as a Private Foundation

2009

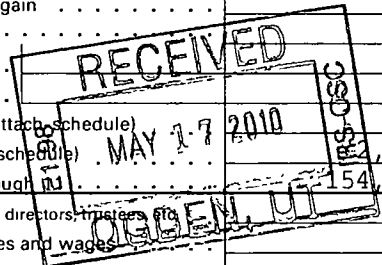
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning , 2009, and ending , 20

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label Otherwise, print or type. See Specific Instructions	Name of foundation THE LOWNEDE FOUNDATION, INC C/O ATLANTIC TRUST COMPANY		A Employer identification number 57-1027898
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (864) 583-3635
	100 FEDERAL STREET, 37TH FLOOR City or town, state, and ZIP code BOSTON, MA 02110		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 13,317,625.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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 (attach schedule)	109,457.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	226,983.	208,664.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-184,264.			
	b Gross sales price for all assets on line 6a	2,235,048.			
	7 Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)					
11 Other income (attach schedule)	52,333.			STMT 6	
12 Total Add lines 1 through 11	154,509.	208,664.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, and key employees				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	52,843.	39,632.		13,211.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	3,500.	3,500.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	15.	15.		
	24 Total operating and administrative expenses. Add lines 13 through 23	56,358.	43,147.		13,211.
	25 Contributions, gifts, grants paid	470,606.			470,606.
26 Total expenses and disbursements Add lines 24 and 25	526,964.	43,147.		483,817.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-372,455.				
b Net investment income (if negative, enter -0-)		165,517.			
c Adjusted net income (if negative, enter -0-)					



SCANNED MAY 19 2010

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		4,317,026.	585,013.	585,013.
	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 (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) STMT 10		5,991,097.	6,740,523.	7,875,312.
	c	Investments - corporate bonds (attach schedule) STMT 18			2,480,062.	2,505,445.
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 19		1,881,076.	2,248,224.	2,351,750.	
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe STMT 20)			105.	105.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		12,189,199.	12,053,927.	13,317,625.	
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 (attach schedule)				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		12,189,199.	12,053,927.	
	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 (see page 17 of the instructions)		12,189,199.	12,053,927.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		12,189,199.	12,053,927.		

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	12,189,199.
2	Enter amount from Part I, line 27a	2	-372,455.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 21	3	284,767.
4	Add lines 1, 2, and 3	4	12,101,511.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 22	5	47,584.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,053,927.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV DETAIL			
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				
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				
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	-184,264.
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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. }		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of 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))
2008	274,052.	9,712,561.	0.02821624492
2007	119,086.	5,793,662.	0.02055453011
2006	100,183.	2,532,342.	0.03956140205
2005	110,592.	2,199,581.	0.05027866671
2004	115,586.	2,011,417.	0.05746496127
2	Total of line 1, column (d)		2 0.19607580506
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.03921516101
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		4 11,989,341.
5	Multiply line 4 by line 3		5 470,164.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 1,655.
7	Add lines 5 and 6		7 471,819.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18		8 483,817.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	}	1	1,655.
Date of ruling or determination letter _____ (attach copy of ruling 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			
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		
3 Add lines 1 and 2	3		1,655.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		1,655.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		2,904.
b Exempt foreign organizations-tax withheld at source	6b		NONE
c Tax paid with application for extension of time to file (Form 8868)	6c		NONE
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7		2,904.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		1,249.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 1,249. Refunded <input type="checkbox"/> 11	11		

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?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
<i>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</i>			
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
<i>If "Yes," attach a detailed description of the activities</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
<i>If "Yes," attach the statement required by General Instruction T</i>			
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?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> STMT 23			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	9		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14 The books are in care of ▶ ATLANTIC TRUST COMPANY Telephone no ▶ (617) 357-9600				
Located at ▶ 100 FEDERAL ST, 37TH FL, BOSTON, MA ZIP + 4 ▶ 02110				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			
and enter the amount of tax-exempt interest received or accrued during the year				15

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) STMT 24	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? Yes No
 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
 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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 25		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	

2	

3	

4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	

2	

All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	12,171,920.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	12,171,920.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	12,171,920.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	182,579.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,989,341.
6	Minimum investment return. Enter 5% of line 5	6	599,467.

Part XI Distributable Amount (see page 25 of the 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	599,467.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,655.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,655.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	597,812.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	597,812.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	597,812.

Part XII Qualifying Distributions (see page 25 of the 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	483,817.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	483,817.
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 (see page 26 of the instructions)	5	1,655.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	482,162.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				597,812.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			466,416.	
b Total for prior years 20 <u>07</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>483,817.</u>				
a Applied to 2008, but not more than line 2a			466,416.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				17,401.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				580,411.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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 2009, enter the date of the ruling

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

	Tax year		Prior 3 years		(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 31				
Total				470,606.
b <i>Approved for future payment</i>				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Net rental income or (loss) from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, and Other revenue.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions). The table contains the text 'NOT APPLICABLE' in the center.

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

2009

Name of estate or trust: **THE LOWNDES FOUNDATION, INC** Employer identification number: **57-1027898**

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-150,839.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5	-150,839.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			4,217.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-37,681.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	39.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss) Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	-33,425.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)			-150,839.
14	Net long-term gain or (loss):			
a	Total for year	14a		-33,425.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14	15		-184,264.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	
a	The loss on line 15, column (3) or b \$3,000	16 (3,000)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20 If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

**SCHEDULE D-1
(Form 1041)**

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2009

Name of estate or trust: **THE LOWNDES FOUNDATION, INC** Employer identification number: **57-1027898**

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 300. ADOBE SYSTEMS INC	04/15/2009	06/04/2009	8,773.00	7,044.00	1,729.00
500. ADOBE SYSTEMS INC	VAR	06/24/2009	13,979.00	11,216.00	2,763.00
450. ADOBE SYSTEMS INC	02/04/2009	08/11/2009	14,395.00	8,995.00	5,400.00
600. ADOBE SYSTEMS INC	02/04/2009	09/02/2009	18,629.00	11,993.00	6,636.00
800. ALLERGAN INC	VAR	02/04/2009	32,107.00	46,224.00	-14,117.00
350. AMGEN CORP	04/15/2009	09/10/2009	20,666.00	16,632.00	4,034.00
350. AON CORP	04/15/2009	05/05/2009	12,887.00	13,705.00	-818.00
45. AON CORP	03/02/2009	05/05/2009	1,657.00	1,692.00	-35.00 *
150. AON CORP	03/02/2009	05/05/2009	5,442.00	5,639.00	-197.00
70. AON CORP	03/02/2009	05/05/2009	2,540.00	2,631.00	-91.00 *
235. AON CORP	03/02/2009	05/06/2009	8,767.00	8,834.00	-67.00 *
739. AUTOMATIC DATA PROCESSING INC	VAR	02/04/2009	28,052.00	31,381.00	-3,329.00
300. AUTOZONE INC	VAR	10/20/2009	42,433.00	44,579.00	-2,146.00
746. AVON PRODUCTS	VAR	02/04/2009	15,583.00	29,755.00	-14,172.00
205. BMC SOFTWARE INC	04/15/2009	12/02/2009	7,992.00	6,779.00	1,213.00
195. BMC SOFTWARE INC	04/15/2009	12/03/2009	7,535.00	6,448.00	1,087.00
59. BARD (C.R.) INC	04/22/2008	04/09/2009	4,577.00	5,619.00	-1,042.00
75. BEST BUY COMPANY INC	11/03/2008	07/08/2009	2,363.00	2,075.00	288.00
413. BURGER KING HLDGS INC COM	VAR	08/24/2009	7,311.00	8,449.00	-1,138.00
33. C H ROBINSON WORLDWIDE INC COM NEW	02/04/2008	01/09/2009	1,634.00	1,820.00	-186.00
25. CME GROUP INC COM	08/18/2008	06/02/2009	8,487.00	8,652.00	-165.00
1176. CVS CORPORATION	VAR	03/02/2009	29,690.00	44,764.00	-15,074.00
469. CAMERON INTL CORP COM	VAR	06/19/2009	13,156.00	10,356.00	2,800.00
239. CELGENE CORP	VAR	03/02/2009	10,051.00	14,853.00	-4,802.00

1b Total Combine the amounts in column (f) Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1
(Form 1041)**

Department of the Treasury
Internal Revenue Service

**Continuation Sheet for Schedule D
(Form 1041)**

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust **THE LOWNDES FOUNDATION, INC** Employer identification number **57-1027898**

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 505. CHESAPEAKE ENERGY CORP COM	VAR	03/19/2009	9,253.00	10,544.00	-1,291.00
142. CHESAPEAKE ENERGY CORP COM	VAR	03/19/2009	2,602.00	2,996.00	-394.00
400. CHUBB CORP	02/04/2009	07/21/2009	16,320.00	17,235.00	-915.00
450. CHUBB CORP	VAR	12/02/2009	22,174.00	19,211.00	2,963.00
50. COGNIZANT TECH SOLUTIONS CRP COM	04/22/2008	04/06/2009	1,138.00	1,522.00	-384.00
149. CONSOL ENERGY INC COM	VAR	06/19/2009	5,499.00	4,197.00	1,302.00
97. DANAHER CORP	VAR	06/03/2009	6,006.00	5,484.00	522.00
400. DARDEN RESTAURANTS INC	04/24/2009	11/12/2009	12,868.00	16,057.00	-3,189.00
350. DEERE & COMPANY	VAR	02/04/2009	13,115.00	27,299.00	-14,184.00
550. ENSCO INTERNATIONAL INC	VAR	12/23/2009	23,196.00	17,647.00	5,549.00
540. EATON VANCE CORP COM NON VTG	10/21/2008	04/16/2009	14,110.00	12,090.00	2,020.00
70. EMERSON ELECTRIC	11/03/2008	05/07/2009	2,452.00	2,243.00	209.00
400. EXXON MOBIL CORP	VAR	05/27/2009	27,664.00	27,571.00	93.00
.5 FIDELITY NATL INFORMATION SVCS INC COM	10/22/2009	10/28/2009	13.00	12.00	1.00
151. GENZYME CORP	04/22/2008	04/06/2009	8,417.00	10,943.00	-2,526.00
300. GILEAD SCIENCES INC COM	04/15/2009	06/16/2009	13,280.00	13,392.00	-112.00
250. GILEAD SCIENCES INC COM	VAR	11/04/2009	10,990.00	10,996.00	-6.00
211. HARRIS CORP	VAR	08/05/2009	6,511.00	6,194.00	317.00
52. HARRIS STRATEX NTRKS INC CL A	05/13/2009	05/29/2009	249.00	278.00	-29.00 *
.416 HARRIS STRATEX NTRKS INC CL A	05/13/2009	06/08/2009	2.00	2.00	
317. HEWLETT PACKARD CO	04/15/2009	11/12/2009	15,765.00	10,911.00	4,854.00
270. INTEL CORP	11/03/2008	05/27/2009	4,211.00	4,261.00	-50.00
119. INTERCONTINENTALEXCHANGE INC COM	VAR	03/02/2009	6,444.00	16,053.00	-9,609.00
535. JP MORGAN CHASE & CO	VAR	07/08/2009	17,224.00	23,408.00	-6,184.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1
(Form 1041)**

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2009

Name of estate or trust: **THE LOWNDES FOUNDATION, INC**
Employer identification number: **57-1027898**

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 50. JOHNSON & JOHNSON	VAR	06/16/2009	2,747.00	2,847.00	-100.00
200. JOHNSON & JOHNSON	VAR	06/16/2009	10,989.00	13,384.00	-2,395.00 *
150. JOHNSON & JOHNSON	06/04/2009	07/29/2009	9,168.00	8,362.00	806.00
219. JOY GLOBAL INC	VAR	09/03/2009	7,995.00	6,034.00	1,961.00
335. KANSAS CITY SOUTHERN INDS	01/09/2009	03/12/2009	4,801.00	7,200.00	-2,399.00
350. LOCKHEED MARTIN CORPORATION	VAR	07/29/2009	26,174.00	31,230.00	-5,056.00
50. LOCKHEED MARTIN CORPORATION	10/03/2008	07/29/2009	3,739.00	5,281.00	-1,542.00 *
350. LOCKHEED MARTIN CORPORATION	VAR	08/25/2009	26,193.00	27,680.00	-1,487.00
379. LOCKHEED MARTIN CORPORATION	VAR	09/10/2009	27,724.00	27,942.00	-218.00
700. MEMC ELECTR MATLS INC COM	VAR	02/04/2009	9,701.00	43,608.00	-33,907.00
234. MSCI INC CL A	05/19/2009	08/04/2009	6,543.00	5,031.00	1,512.00
121. MSCI INC CL A	VAR	08/05/2009	3,305.00	2,571.00	734.00
20. MSCI INC CL A	05/19/2009	12/04/2009	648.00	425.00	223.00
150. MCDONALDS CORP	VAR	06/04/2009	9,034.00	8,142.00	892.00
150. MCDONALDS CORP	VAR	07/29/2009	8,474.00	8,124.00	350.00
241. MCDONALDS CORP	VAR	09/02/2009	13,343.00	13,023.00	320.00
.37 MERCK & CO INC NEW COM	06/08/2009	11/30/2009	12.00	9.00	3.00
551. METROPCS COMMUNICATIO NS INC COM	VAR	10/12/2009	4,316.00	7,635.00	-3,319.00
460. MICROSEMI CORP COM	VAR	01/30/2009	3,880.00	10,558.00	-6,678.00
189. MONSANTO COMPANY	VAR	02/04/2009	14,905.00	21,512.00	-6,607.00
133. NASDAQ OMX GROUP INC	VAR	11/05/2009	2,386.00	2,621.00	-235.00
242. NORTHERN TRUST CORP	VAR	10/29/2009	12,347.00	11,030.00	1,317.00
119. NOVARTIS AG-ADR	VAR	04/06/2009	4,405.00	5,793.00	-1,388.00
50. OCCIDENTAL PETROLEUM	04/15/2009	07/08/2009	2,939.00	2,930.00	9.00

1b Total Combine the amounts in column (f) Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D-1 (Form 1041) 2009

**SCHEDULE D-1
(Form 1041)**

Department of the Treasury
Internal Revenue Service

**Continuation Sheet for Schedule D
(Form 1041)**

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: **THE LOWNDES FOUNDATION, INC** Employer identification number: **57-1027898**

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 360. PACTIV CORPORATION	VAR	04/24/2009	7,797.00	9,144.00	-1,347.00
145. PAYCHEX INC	VAR	07/30/2009	3,857.00	3,955.00	-98.00
240. PEABODY ENERGY CORP	09/26/2008	07/20/2009	8,201.00	11,353.00	-3,152.00
60. PRECISION CASTPARTS CORP	VAR	10/19/2009	6,284.00	3,952.00	2,332.00
189. PROCTER & GAMBLE	VAR	04/30/2009	9,336.00	12,083.00	-2,747.00
46. PSYCHIATRIC SOLUTIONS INC COM	04/15/2009	11/20/2009	963.00	681.00	282.00
110. PSYCHIATRIC SOLUTIONS INC COM	VAR	11/23/2009	2,388.00	1,628.00	760.00
770. QUALCOMM	VAR	03/02/2009	25,225.00	33,649.00	-8,424.00
89. ROCKWELL COLLINS	04/22/2008	04/06/2009	2,941.00	5,517.00	-2,576.00
3. STEC INC COM	VAR	12/16/2009	38.00	63.00	-25.00
253. STEC INC COM	VAR	12/16/2009	3,172.00	8,269.00	-5,097.00 *
123. SATYAM COMPUTER SVCS LTD AMERN DEPOSITORY RCPT	11/04/2008	01/12/2009	129.00	1,941.00	-1,812.00
465.63 SCHERING PLOUGH	VAR	11/03/2009	11,550.00	10,433.00	1,117.00
75. SCHLUMBERGER LTD	04/22/2008	04/06/2009	3,233.00	7,856.00	-4,623.00
145. SCHWAB (CHARLES) CORP	11/03/2008	07/08/2009	2,360.00	2,791.00	-431.00
304. SHERWIN WILLIAMS CO	VAR	10/28/2009	17,249.00	16,260.00	989.00
171. SHERWIN WILLIAMS CO	VAR	10/29/2009	9,796.00	8,627.00	1,169.00
258. SOUTHWESTERN ENERGY	09/16/2008	05/07/2009	10,331.00	7,860.00	2,471.00
139. STRYKER CORP	04/22/2008	04/06/2009	4,618.00	8,836.00	-4,218.00
850. SYMANTEC CORP	04/15/2009	06/24/2009	13,137.00	13,889.00	-752.00
1750. SYMANTEC CORP	VAR	08/04/2009	26,972.00	26,955.00	17.00
.825 TAIWAN SEMICONDUCTOR-SP ADR	04/30/2009	08/24/2009	9.00	9.00	
703. TARGET CORP	VAR	02/04/2009	22,193.00	37,650.00	-15,457.00
264. THERMO ELECTRON CORP	VAR	04/06/2009	9,489.00	12,798.00	-3,309.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D-1 (Form 1041) 2009

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

THE LOWNDES FOUNDATION, INC

57-1027898

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 545. AT&T INC	VAR	12/08/2009	15,087.00	21,193.00	-6,106.00
400. ABBOTT LABS	VAR	06/04/2009	17,801.00	21,993.00	-4,192.00
170. ADVANCE AUTO PTS INC COM	VAR	03/03/2009	6,437.00	6,061.00	376.00
275. AETNA INC-NEW	VAR	01/28/2009	9,238.00	14,179.00	-4,941.00
50. APPLE COMPUTER INC	04/22/2008	07/08/2009	6,777.00	8,114.00	-1,337.00
83. BARD (C.R.) INC	02/21/2008	04/08/2009	6,467.00	8,018.00	-1,551.00
27. BARD (C.R.) INC	VAR	04/09/2009	2,094.00	2,584.00	-490.00
399. BEST BUY COMPANY INC	VAR	07/08/2009	12,570.00	17,523.00	-4,953.00
422. CVS CORPORATION	02/21/2008	03/02/2009	10,654.00	17,019.00	-6,365.00
590. CVS CORPORATION	VAR	11/23/2009	18,846.00	23,344.00	-4,498.00
106. CELGENE CORP	02/21/2008	03/02/2009	4,458.00	5,786.00	-1,328.00
485. CHESAPEAKE ENERGY CORP COM	VAR	03/19/2009	8,887.00	13,555.00	-4,668.00
365. CHESAPEAKE ENERGY CORP COM	02/04/2008	03/19/2009	6,688.00	13,928.00	-7,240.00
700. CISCO SYSTEMS INC	04/02/2008	07/08/2009	12,527.00	17,892.00	-5,365.00
373. COGNIZANT TECH SOLUTIONS CRP COM	VAR	04/06/2009	8,486.00	11,304.00	-2,818.00
144. COGNIZANT TECH SOLUTIONS CRP COM	02/04/2008	04/15/2009	3,183.00	4,293.00	-1,110.00
158. DANAHER CORP	02/04/2008	06/03/2009	9,783.00	11,939.00	-2,156.00
175. DANAHER CORP	03/10/2008	06/08/2009	11,025.00	12,297.00	-1,272.00
210. DARDEN RESTAURANTS INC	01/22/2008	03/18/2009	7,324.00	4,758.00	2,566.00
.127 DIRECTV COM CL A	11/04/2008	12/23/2009	4.00	2.00	2.00
378. EMERSON ELECTRIC	VAR	05/07/2009	13,239.00	20,096.00	-6,857.00
340. EXELON CORPORATION	VAR	12/16/2009	17,117.00	23,071.00	-5,954.00
166. EXPRESS SCRIPTS INC-CL A	11/01/2006	01/27/2009	9,115.00	5,482.00	3,633.00
190. FPL GROUP INC.	VAR	03/03/2009	8,295.00	11,943.00	-3,648.00
298. GENZYME CORP	VAR	04/06/2009	16,610.00	21,318.00	-4,708.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side
THE LOWNDES FOUNDATION, INC Employer identification number
57-1027898

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 210. HEWLETT PACKARD CO	VAR	02/18/2009	7,101.00	10,837.00	-3,736.00
290. HEWLETT PACKARD CO	VAR	04/30/2009	10,584.00	13,785.00	-3,201.00 *
300. HEWLETT PACKARD CO	02/21/2008	08/25/2009	13,441.00	14,148.00	-707.00
283. HEWLETT PACKARD CO	VAR	11/12/2009	14,075.00	12,220.00	1,855.00
50. HOME DEPOT	04/02/2008	07/08/2009	1,115.00	1,483.00	-368.00
770. HOME DEPOT	VAR	11/04/2009	19,423.00	21,190.00	-1,767.00
458. INTEL CORP	VAR	05/27/2009	7,143.00	9,366.00	-2,223.00
51. INTERCONTINENTALEXCHANGE INC COM	02/21/2008	03/02/2009	2,762.00	6,829.00	-4,067.00
55. INTERNATIONAL BUSINESS MACHINES	02/06/2008	03/10/2009	4,679.00	5,789.00	-1,110.00
100. INTERNATIONAL BUSINESS MACHINES	VAR	03/10/2009	8,508.00	10,494.00	-1,986.00 *
290. JP MORGAN CHASE & CO	VAR	03/05/2009	5,117.00	12,994.00	-7,877.00
72. LANDSTAR SYS INC COM	02/04/2008	09/10/2009	2,678.00	3,495.00	-817.00
.9 LIBERTY MEDIA CORP NEW LIB STAR COM A	11/04/2008	12/22/2009	43.00	21.00	22.00
255. MSCI INC CL A	10/17/2008	11/06/2009	8,243.00	4,867.00	3,376.00
107. MSCI INC CL A	10/17/2008	11/10/2009	3,494.00	2,042.00	1,452.00
177. MSCI INC CL A	VAR	11/11/2009	5,789.00	2,955.00	2,834.00
267. MSCI INC CL A	VAR	12/04/2009	8,652.00	4,018.00	4,634.00
.989 MARRIOTT INTERNATIONAL L-CL A	02/04/2008	08/04/2009	23.00	35.00	-12.00
.047 MARRIOTT INTERNATIONAL L-CL A	02/04/2008	09/11/2009	1.00	2.00	-1.00
544. MC GRAW HILL COMPANIES INC (THE)	VAR	09/17/2009	15,181.00	21,612.00	-6,431.00
771. MC GRAW HILL COMPANIES INC (THE)	VAR	10/22/2009	23,407.00	24,973.00	-1,566.00
300. MICROSOFT CORP	VAR	07/20/2009	7,258.00	10,634.00	-3,376.00
300. MICROSOFT CORP	VAR	07/20/2009	7,258.00	9,091.00	-1,833.00 *
500. MICROSOFT CORP	VAR	07/29/2009	11,789.00	15,183.00	-3,394.00
450. MICROSOFT CORP	04/02/2008	08/25/2009	11,070.00	13,220.00	-2,150.00
6b Total Combine the amounts in column (f) Enter here and on Schedule D, line 6b					

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side THE LOWNDES FOUNDATION, INC	Employer identification number 57-1027898
---	---

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 550. MICROSOFT CORP	VAR	09/22/2009	14,054.00	15,660.00	-1,606.00
685. MICROSOFT CORP	VAR	10/20/2009	17,917.00	19,583.00	-1,666.00 *
375. NASDAQ OMX GROUP INC	VAR	11/05/2009	6,728.00	13,531.00	-6,803.00
68. NORTHERN TRUST CORP	10/27/2008	10/29/2009	3,469.00	3,473.00	-4.00
272. NOVARTIS AG-ADR	VAR	04/06/2009	10,069.00	13,778.00	-3,709.00
305. ONEOK INC NEW COM	VAR	08/25/2009	10,946.00	14,359.00	-3,413.00
325. ONEOK INC NEW COM	VAR	11/18/2009	12,898.00	12,232.00	666.00
175. ONEOK INC NEW COM	VAR	11/19/2009	6,836.00	5,077.00	1,759.00
380. ORACLE SYSTEMS CORP	12/27/2007	02/18/2009	6,539.00	8,827.00	-2,288.00
800. ORACLE SYSTEMS CORP	VAR	12/02/2009	18,054.00	16,282.00	1,772.00
540. PACTIV CORPORATION	VAR	07/22/2009	13,284.00	12,901.00	383.00
235. PAYCHEX INC	02/04/2008	07/30/2009	6,251.00	7,910.00	-1,659.00
340. PEPSICO INC	VAR	04/30/2009	17,041.00	24,321.00	-7,280.00
438. PEPSICO INC	VAR	05/12/2009	21,608.00	30,675.00	-9,067.00
.575 PFIZER INC	10/08/2008	10/29/2009	10.00	10.00	
980. PFIZER INC	VAR	12/22/2009	18,223.00	16,860.00	1,363.00
334. PRAXAIR INC	VAR	05/07/2009	24,288.00	28,015.00	-3,727.00
664. PROCTER & GAMBLE	VAR	04/30/2009	32,799.00	45,253.00	-12,454.00
443. PSYCHIATRIC SOLUTIONS INC COM	VAR	11/20/2009	9,270.00	13,695.00	-4,425.00
242. QUALCOMM	02/21/2008	03/02/2009	7,928.00	10,408.00	-2,480.00
128. RANGE RESOURCES CORP	02/04/2008	06/19/2009	5,681.00	7,022.00	-1,341.00
66. RANGE RESOURCES CORP	02/04/2008	09/10/2009	3,296.00	3,621.00	-325.00
327. ROCKWELL COLLINS	VAR	04/06/2009	10,807.00	19,419.00	-8,612.00
149. SATYAM COMPUTER SVCS LTD AMERN DEPOSITORY RCPT	11/01/2006	01/07/2009	146.00	3,318.00	-3,172.00
479. SATYAM COMPUTER SVCS LTD AMERN DEPOSITORY RCPT	11/01/2006	01/12/2009	502.00	10,667.00	-10,165.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b

Schedule of Contributors

2009

▶ Attach to Form 990, 990-EZ, or 990-PF.

Name of the organization THE LOWNDES FOUNDATION, INC	Employer identification number 57-1027898
---	--

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

Name of organization THE LOWNDES FOUNDATION, INC	Employer identification number 57-1027898
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	TINDALL CORPORATION P.O. BOX 5042 SPARTANBURG, SC 29304	\$ 109,457.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					4,217.	
15,087.00		545. AT&T INC PROPERTY TYPE: SECURITIES 21,193.00					VAR -6,106.00	12/08/2009
17,801.00		400. ABBOTT LABS PROPERTY TYPE: SECURITIES 21,993.00					VAR -4,192.00	06/04/2009
8,773.00		300. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES 7,044.00					04/15/2009 1,729.00	06/04/2009
13,979.00		500. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES 11,216.00					VAR 2,763.00	06/24/2009
14,395.00		450. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES 8,995.00					02/04/2009 5,400.00	08/11/2009
18,629.00		600. ADOBE SYSTEMS INC PROPERTY TYPE: SECURITIES 11,993.00					02/04/2009 6,636.00	09/02/2009
6,437.00		170. ADVANCE AUTO PTS INC COM PROPERTY TYPE: SECURITIES 6,061.00					VAR 376.00	03/03/2009
9,238.00		275. AETNA INC-NEW PROPERTY TYPE: SECURITIES 14,179.00					VAR -4,941.00	01/28/2009
32,107.00		800. ALLERGAN INC PROPERTY TYPE: SECURITIES 46,224.00					VAR -14,117.00	02/04/2009
20,666.00		350. AMGEN CORP PROPERTY TYPE: SECURITIES 16,632.00					04/15/2009 4,034.00	09/10/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- -184,264. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ABB LTD SPONSORED ADR	601.	601.
AFLAC INC	281.	281.
AT&T INC	1,796.	1,796.
ABBOTT LABS NTS 5.15% DTD 11/09/2007 DUE	4,134.	4,134.
ABBOTT LABS	1,585.	1,585.
ADVANCE AUTO PTS INC COM	182.	182.
AETNA INC-NEW	58.	58.
AIRGAS INC COM	116.	116.
ALTERA CORPORATION	151.	151.
AMERICA MOVIL S A DE C V SPONSORED ADR R	490.	490.
AMERISOURCEBERGEN CORP	68.	68.
AMETEK INC NEW COM	69.	69.
AON CORP	128.	128.
AUTOMATIC DATA PROCESSING INC	1,392.	1,392.
BP CAP MKTS P L C GTD SRNT 5.25% DTD 11/	3,121.	3,121.
BANK OF AMERICA CORP	78.	78.
BANK NEW YORK MELLON CORP COM	631.	631.
BARD (C.R.) INC	27.	27.
BERKLEY W R CORP COM	14.	14.
BERKSHIRE HATHAWAY FIN CORP GTD SR NT 4.	1,765.	1,765.
BEST BUY COMPANY INC	199.	199.
BHP BILLITON LTD SPONSORED ADR	984.	984.
BLACKROCK INC COM	156.	156.
BROWN FORMAN CORP CL B	121.	121.
BURGER KING HLDGS INC COM	45.	45.
C H ROBINSON WORLDWIDE INC COM NEW	328.	328.
CME GROUP INC COM	346.	346.
CSX CORP	133.	133.
CVS CORPORATION	666.	666.
CHESAPEAKE ENERGY CORP COM	80.	80.
CHUBB CORP	630.	630.
CHURCH & DWIGHT INC COM	16.	16.

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
12,887.00		350. AON CORP PROPERTY TYPE: SECURITIES 13,705.00				04/15/2009	05/05/2009 -818.00	
1,657.00		45. AON CORP PROPERTY TYPE: SECURITIES 1,692.00				03/02/2009	05/05/2009 -35.00	
5,442.00		150. AON CORP PROPERTY TYPE: SECURITIES 5,639.00				03/02/2009	05/05/2009 -197.00	
2,540.00		70. AON CORP PROPERTY TYPE: SECURITIES 2,631.00				03/02/2009	05/05/2009 -91.00	
8,767.00		235. AON CORP PROPERTY TYPE: SECURITIES 8,834.00				03/02/2009	05/06/2009 -67.00	
6,777.00		50. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 8,114.00				04/22/2008	07/08/2009 -1,337.00	
28,052.00		739. AUTOMATIC DATA PROCESSING INC PROPERTY TYPE: SECURITIES 31,381.00				VAR	02/04/2009 -3,329.00	
42,433.00		300. AUTOZONE INC PROPERTY TYPE: SECURITIES 44,579.00				VAR	10/20/2009 -2,146.00	
15,583.00		746. AVON PRODUCTS PROPERTY TYPE: SECURITIES 29,755.00				VAR	02/04/2009 -14,172.00	
7,992.00		205. BMC SOFTWARE INC PROPERTY TYPE: SECURITIES 6,779.00				04/15/2009	12/02/2009 1,213.00	
7,535.00		195. BMC SOFTWARE INC PROPERTY TYPE: SECURITIES 6,448.00				04/15/2009	12/03/2009 1,087.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,467.00		83. BARD (C.R.) INC PROPERTY TYPE: SECURITIES 8,018.00					02/21/2008	04/08/2009
							-1,551.00	
4,577.00		59. BARD (C.R.) INC PROPERTY TYPE: SECURITIES 5,619.00					04/22/2008	04/09/2009
							-1,042.00	
2,094.00		27. BARD (C.R.) INC PROPERTY TYPE: SECURITIES 2,584.00					VAR	04/09/2009
							-490.00	
2,363.00		75. BEST BUY COMPANY INC PROPERTY TYPE: SECURITIES 2,075.00					11/03/2008	07/08/2009
							288.00	
12,570.00		399. BEST BUY COMPANY INC PROPERTY TYPE: SECURITIES 17,523.00					VAR	07/08/2009
							-4,953.00	
7,311.00		413. BURGER KING HLDGS INC COM PROPERTY TYPE: SECURITIES 8,449.00					VAR	08/24/2009
							-1,138.00	
1,634.00		33. C H ROBINSON WORLDWIDE INC COM NEW PROPERTY TYPE: SECURITIES 1,820.00					02/04/2008	01/09/2009
							-186.00	
8,487.00		25. CME GROUP INC COM PROPERTY TYPE: SECURITIES 8,652.00					08/18/2008	06/02/2009
							-165.00	
29,690.00		1176. CVS CORPORATION PROPERTY TYPE: SECURITIES 44,764.00					VAR	03/02/2009
							-15,074.00	
10,654.00		422. CVS CORPORATION PROPERTY TYPE: SECURITIES 17,019.00					02/21/2008	03/02/2009
							-6,365.00	
18,846.00		590. CVS CORPORATION PROPERTY TYPE: SECURITIES 23,344.00					VAR	11/23/2009
							-4,498.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
13,156.00		469. CAMERON INTL CORP COM PROPERTY TYPE: SECURITIES 10,356.00					VAR 2,800.00	06/19/2009
10,051.00		239. CELGENE CORP PROPERTY TYPE: SECURITIES 14,853.00					VAR -4,802.00	03/02/2009
4,458.00		106. CELGENE CORP PROPERTY TYPE: SECURITIES 5,786.00					02/21/2008 -1,328.00	03/02/2009
9,253.00		505. CHESAPEAKE ENERGY CORP COM PROPERTY TYPE: SECURITIES 10,544.00					VAR -1,291.00	03/19/2009
8,887.00		485. CHESAPEAKE ENERGY CORP COM PROPERTY TYPE: SECURITIES 13,555.00					VAR -4,668.00	03/19/2009
2,602.00		142. CHESAPEAKE ENERGY CORP COM PROPERTY TYPE: SECURITIES 2,996.00					VAR -394.00	03/19/2009
6,688.00		365. CHESAPEAKE ENERGY CORP COM PROPERTY TYPE: SECURITIES 13,928.00					02/04/2008 -7,240.00	03/19/2009
16,320.00		400. CHUBB CORP PROPERTY TYPE: SECURITIES 17,235.00					02/04/2009 -915.00	07/21/2009
22,174.00		450. CHUBB CORP PROPERTY TYPE: SECURITIES 19,211.00					VAR 2,963.00	12/02/2009
12,527.00		700. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 17,892.00					04/02/2008 -5,365.00	07/08/2009
1,138.00		50. COGNIZANT TECH SOLUTIONS CRP COM PROPERTY TYPE: SECURITIES 1,522.00					04/22/2008 -384.00	04/06/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
8,486.00		373. COGNIZANT TECH SOLUTIONS CRP COM PROPERTY TYPE: SECURITIES 11,304.00				VAR	04/06/2009	-2,818.00
3,183.00		144. COGNIZANT TECH SOLUTIONS CRP COM PROPERTY TYPE: SECURITIES 4,293.00				02/04/2008	04/15/2009	-1,110.00
5,499.00		149. CONSOL ENERGY INC COM PROPERTY TYPE: SECURITIES 4,197.00				VAR	06/19/2009	1,302.00
6,006.00		97. DANAHER CORP PROPERTY TYPE: SECURITIES 5,484.00				VAR	06/03/2009	522.00
9,783.00		158. DANAHER CORP PROPERTY TYPE: SECURITIES 11,939.00				02/04/2008	06/03/2009	-2,156.00
11,025.00		175. DANAHER CORP PROPERTY TYPE: SECURITIES 12,297.00				03/10/2008	06/08/2009	-1,272.00
7,324.00		210. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES 4,758.00				01/22/2008	03/18/2009	2,566.00
12,868.00		400. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES 16,057.00				04/24/2009	11/12/2009	-3,189.00
13,115.00		350. DEERE & COMPANY PROPERTY TYPE: SECURITIES 27,299.00				VAR	02/04/2009	-14,184.00
4.00		.127 DIRECTV COM CL A PROPERTY TYPE: SECURITIES 2.00				11/04/2008	12/23/2009	2.00
23,196.00		550. ENSCO INTERNATIONAL INC PROPERTY TYPE: SECURITIES 17,647.00				VAR	12/23/2009	5,549.00

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
14,110.00		540. EATON VANCE CORP COM NON VTG PROPERTY TYPE: SECURITIES 12,090.00					10/21/2008 2,020.00	04/16/2009
2,452.00		70. EMERSON ELECTRIC PROPERTY TYPE: SECURITIES 2,243.00					11/03/2008 209.00	05/07/2009
13,239.00		378. EMERSON ELECTRIC PROPERTY TYPE: SECURITIES 20,096.00					VAR -6,857.00	05/07/2009
17,117.00		340. EXELON CORPORATION PROPERTY TYPE: SECURITIES 23,071.00					VAR -5,954.00	12/16/2009
9,115.00		166. EXPRESS SCRIPTS INC- CL A PROPERTY TYPE: SECURITIES 5,482.00					11/01/2006 3,633.00	01/27/2009
27,664.00		400. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 27,571.00					VAR 93.00	05/27/2009
8,295.00		190. FPL GROUP INC. PROPERTY TYPE: SECURITIES 11,943.00					VAR -3,648.00	03/03/2009
13.00		.5 FIDELITY NATL INFORMATION SVCS INC CO PROPERTY TYPE: SECURITIES 12.00					10/22/2009 1.00	10/28/2009
8,417.00		151. GENZYME CORP PROPERTY TYPE: SECURITIES 10,943.00					04/22/2008 -2,526.00	04/06/2009
16,610.00		298. GENZYME CORP PROPERTY TYPE: SECURITIES 21,318.00					VAR -4,708.00	04/06/2009
13,280.00		300. GILEAD SCIENCES INC COM PROPERTY TYPE: SECURITIES 13,392.00					04/15/2009 -112.00	06/16/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
10,990.00		250. GILEAD SCIENCES INC COM PROPERTY TYPE: SECURITIES 10,996.00					VAR -6.00	11/04/2009
6,511.00		211. HARRIS CORP PROPERTY TYPE: SECURITIES 6,194.00					VAR 317.00	08/05/2009
249.00		52. HARRIS STRATEX NTRKS INC CL A PROPERTY TYPE: SECURITIES 278.00					05/13/2009 -29.00	05/29/2009
		. HARRIS STRATEX NTRKS INC CL A PROPERTY TYPE: SECURITIES					05/13/2009	06/08/2009
2.00		.416 HARRIS STRATEX NTRKS INC CL A PROPERTY TYPE: SECURITIES 2.00					05/13/2009	06/08/2009
7,101.00		210. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 10,837.00					VAR -3,736.00	02/18/2009
10,584.00		290. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 13,785.00					VAR -3,201.00	04/30/2009
13,441.00		300. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 14,148.00					02/21/2008 -707.00	08/25/2009
15,765.00		317. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 10,911.00					04/15/2009 4,854.00	11/12/2009
14,075.00		283. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 12,220.00					VAR 1,855.00	11/12/2009
1,115.00		50. HOME DEPOT PROPERTY TYPE: SECURITIES 1,483.00					04/02/2008 -368.00	07/08/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
19,423.00		770. HOME DEPOT PROPERTY TYPE: SECURITIES 21,190.00					VAR -1,767.00	11/04/2009
4,211.00		270. INTEL CORP PROPERTY TYPE: SECURITIES 4,261.00					11/03/2008 -50.00	05/27/2009
7,143.00		458. INTEL CORP PROPERTY TYPE: SECURITIES 9,366.00					VAR -2,223.00	05/27/2009
6,444.00		119. INTERCONTINENTALEXCHANGE INC COM PROPERTY TYPE: SECURITIES 16,053.00					VAR -9,609.00	03/02/2009
2,762.00		51. INTERCONTINENTALEXCHANGE INC COM PROPERTY TYPE: SECURITIES 6,829.00					02/21/2008 -4,067.00	03/02/2009
4,679.00		55. INTERNATIONAL BUSINESS MACHINES PROPERTY TYPE: SECURITIES 5,789.00					02/06/2008 -1,110.00	03/10/2009
8,508.00		100. INTERNATIONAL BUSINESS MACHINES PROPERTY TYPE: SECURITIES 10,494.00					VAR -1,986.00	03/10/2009
5,117.00		290. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 12,994.00					VAR -7,877.00	03/05/2009
17,224.00		535. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 23,408.00					VAR -6,184.00	07/08/2009
2,747.00		50. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 2,847.00					VAR -100.00	06/16/2009
10,989.00		200. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 13,384.00					VAR -2,395.00	06/16/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,168.00		150. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 8,362.00					06/04/2009 806.00	07/29/2009
7,995.00		219. JOY GLOBAL INC PROPERTY TYPE: SECURITIES 6,034.00					VAR 1,961.00	09/03/2009
4,801.00		335. KANSAS CITY SOUTHERN INDS PROPERTY TYPE: SECURITIES 7,200.00					01/09/2009 -2,399.00	03/12/2009
2,678.00		72. LANDSTAR SYS INC COM PROPERTY TYPE: SECURITIES 3,495.00					02/04/2008 -817.00	09/10/2009
43.00		.9 LIBERTY MEDIA CORP NEW LIB STAR COM A PROPERTY TYPE: SECURITIES 21.00					11/04/2008 22.00	12/22/2009
26,174.00		350. LOCKHEED MARTIN CORPORATION PROPERTY TYPE: SECURITIES 31,230.00					VAR -5,056.00	07/29/2009
3,739.00		50. LOCKHEED MARTIN CORPORATION PROPERTY TYPE: SECURITIES 5,281.00					10/03/2008 -1,542.00	07/29/2009
26,193.00		350. LOCKHEED MARTIN CORPORATION PROPERTY TYPE: SECURITIES 27,680.00					VAR -1,487.00	08/25/2009
27,724.00		379. LOCKHEED MARTIN CORPORATION PROPERTY TYPE: SECURITIES 27,942.00					VAR -218.00	09/10/2009
9,701.00		700. MEMC ELECTR MATLS INC COM PROPERTY TYPE: SECURITIES 43,608.00					VAR -33,907.00	02/04/2009
6,543.00		234. MSCI INC CL A PROPERTY TYPE: SECURITIES 5,031.00					05/19/2009 1,512.00	08/04/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,305.00		121. MSCI INC CL A PROPERTY TYPE: SECURITIES 2,571.00				VAR	734.00	08/05/2009
8,243.00		255. MSCI INC CL A PROPERTY TYPE: SECURITIES 4,867.00				10/17/2008	3,376.00	11/06/2009
3,494.00		107. MSCI INC CL A PROPERTY TYPE: SECURITIES 2,042.00				10/17/2008	1,452.00	11/10/2009
5,789.00		177. MSCI INC CL A PROPERTY TYPE: SECURITIES 2,955.00				VAR	2,834.00	11/11/2009
648.00		20. MSCI INC CL A PROPERTY TYPE: SECURITIES 425.00				05/19/2009	223.00	12/04/2009
8,652.00		267. MSCI INC CL A PROPERTY TYPE: SECURITIES 4,018.00				VAR	4,634.00	12/04/2009
23.00		.989 MARRIOTT INTERNATIONAL-CL A PROPERTY TYPE: SECURITIES 35.00				02/04/2008	-12.00	08/04/2009
1.00		.047 MARRIOTT INTERNATIONAL-CL A PROPERTY TYPE: SECURITIES 2.00				02/04/2008	-1.00	09/11/2009
9,034.00		150. MCDONALDS CORP PROPERTY TYPE: SECURITIES 8,142.00				VAR	892.00	06/04/2009
8,474.00		150. MCDONALDS CORP PROPERTY TYPE: SECURITIES 8,124.00				VAR	350.00	07/29/2009
13,343.00		241. MCDONALDS CORP PROPERTY TYPE: SECURITIES 13,023.00				VAR	320.00	09/02/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
15,181.00		544. MC GRAW HILL COMPANIES INC (THE) PROPERTY TYPE: SECURITIES 21,612.00				VAR	-6,431.00	09/17/2009
23,407.00		771. MC GRAW HILL COMPANIES INC (THE) PROPERTY TYPE: SECURITIES 24,973.00				VAR	-1,566.00	10/22/2009
12.00		.37 MERCK & CO INC NEW COM PROPERTY TYPE: SECURITIES 9.00				06/08/2009	3.00	11/30/2009
4,316.00		551. METROPCS COMMUNICATIONS INC COM PROPERTY TYPE: SECURITIES 7,635.00				VAR	-3,319.00	10/12/2009
7,258.00		300. MICROSOFT CORP PROPERTY TYPE: SECURITIES 10,634.00				VAR	-3,376.00	07/20/2009
7,258.00		300. MICROSOFT CORP PROPERTY TYPE: SECURITIES 9,091.00				VAR	-1,833.00	07/20/2009
11,789.00		500. MICROSOFT CORP PROPERTY TYPE: SECURITIES 15,183.00				VAR	-3,394.00	07/29/2009
11,070.00		450. MICROSOFT CORP PROPERTY TYPE: SECURITIES 13,220.00				04/02/2008	-2,150.00	08/25/2009
14,054.00		550. MICROSOFT CORP PROPERTY TYPE: SECURITIES 15,660.00				VAR	-1,606.00	09/22/2009
17,917.00		685. MICROSOFT CORP PROPERTY TYPE: SECURITIES 19,583.00				VAR	-1,666.00	10/20/2009
3,880.00		460. MICROSEMI CORP COM PROPERTY TYPE: SECURITIES 10,558.00				VAR	-6,678.00	01/30/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
14,905.00		189. MONSANTO COMPANY PROPERTY TYPE: SECURITIES 21,512.00					VAR -6,607.00	02/04/2009
2,386.00		133. NASDAQ OMX GROUP INC PROPERTY TYPE: SECURITIES 2,621.00					VAR -235.00	11/05/2009
6,728.00		375. NASDAQ OMX GROUP INC PROPERTY TYPE: SECURITIES 13,531.00					VAR -6,803.00	11/05/2009
12,347.00		242. NORTHERN TRUST CORP PROPERTY TYPE: SECURITIES 11,030.00					VAR 1,317.00	10/29/2009
3,469.00		68. NORTHERN TRUST CORP PROPERTY TYPE: SECURITIES 3,473.00					10/27/2008 -4.00	10/29/2009
4,405.00		119. NOVARTIS AG-ADR PROPERTY TYPE: SECURITIES 5,793.00					VAR -1,388.00	04/06/2009
10,069.00		272. NOVARTIS AG-ADR PROPERTY TYPE: SECURITIES 13,778.00					VAR -3,709.00	04/06/2009
2,939.00		50. OCCIDENTAL PETROLEUM PROPERTY TYPE: SECURITIES 2,930.00					04/15/2009 9.00	07/08/2009
10,946.00		305. ONEOK INC NEW COM PROPERTY TYPE: SECURITIES 14,359.00					VAR -3,413.00	08/25/2009
12,898.00		325. ONEOK INC NEW COM PROPERTY TYPE: SECURITIES 12,232.00					VAR 666.00	11/18/2009
6,836.00		175. ONEOK INC NEW COM PROPERTY TYPE: SECURITIES 5,077.00					VAR 1,759.00	11/19/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
6,539.00		380. ORACLE SYSTEMS CORP PROPERTY TYPE: SECURITIES 8,827.00					12/27/2007	02/18/2009
							-2,288.00	
18,054.00		800. ORACLE SYSTEMS CORP PROPERTY TYPE: SECURITIES 16,282.00					VAR	12/02/2009
							1,772.00	
7,797.00		360. PACTIV CORPORATION PROPERTY TYPE: SECURITIES 9,144.00					VAR	04/24/2009
							-1,347.00	
13,284.00		540. PACTIV CORPORATION PROPERTY TYPE: SECURITIES 12,901.00					VAR	07/22/2009
							383.00	
3,857.00		145. PAYCHEX INC PROPERTY TYPE: SECURITIES 3,955.00					VAR	07/30/2009
							-98.00	
6,251.00		235. PAYCHEX INC PROPERTY TYPE: SECURITIES 7,910.00					02/04/2008	07/30/2009
							-1,659.00	
8,201.00		240. PEABODY ENERGY CORP PROPERTY TYPE: SECURITIES 11,353.00					09/26/2008	07/20/2009
							-3,152.00	
17,041.00		340. PEPSICO INC PROPERTY TYPE: SECURITIES 24,321.00					VAR	04/30/2009
							-7,280.00	
21,608.00		438. PEPSICO INC PROPERTY TYPE: SECURITIES 30,675.00					VAR	05/12/2009
							-9,067.00	
10.00		.575 PFIZER INC PROPERTY TYPE: SECURITIES 10.00					10/08/2008	10/29/2009
18,223.00		980. PFIZER INC PROPERTY TYPE: SECURITIES 16,860.00					VAR	12/22/2009
							1,363.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
24,288.00		334. PRAXAIR INC PROPERTY TYPE: SECURITIES 28,015.00				VAR -3,727.00	05/07/2009	
6,284.00		60. PRECISION CASTPARTS CORP PROPERTY TYPE: SECURITIES 3,952.00				VAR 2,332.00	10/19/2009	
9,336.00		189. PROCTER & GAMBLE PROPERTY TYPE: SECURITIES 12,083.00				VAR -2,747.00	04/30/2009	
32,799.00		664. PROCTER & GAMBLE PROPERTY TYPE: SECURITIES 45,253.00				VAR -12,454.00	04/30/2009	
963.00		46. PSYCHIATRIC SOLUTIONS INC COM PROPERTY TYPE: SECURITIES 681.00				04/15/2009 282.00	11/20/2009	
9,270.00		443. PSYCHIATRIC SOLUTIONS INC COM PROPERTY TYPE: SECURITIES 13,695.00				VAR -4,425.00	11/20/2009	
2,388.00		110. PSYCHIATRIC SOLUTIONS INC COM PROPERTY TYPE: SECURITIES 1,628.00				VAR 760.00	11/23/2009	
25,225.00		770. QUALCOMM PROPERTY TYPE: SECURITIES 33,649.00				VAR -8,424.00	03/02/2009	
7,928.00		242. QUALCOMM PROPERTY TYPE: SECURITIES 10,408.00				02/21/2008 -2,480.00	03/02/2009	
5,681.00		128. RANGE RESOURCES CORP PROPERTY TYPE: SECURITIES 7,022.00				02/04/2008 -1,341.00	06/19/2009	
3,296.00		66. RANGE RESOURCES CORP PROPERTY TYPE: SECURITIES 3,621.00				02/04/2008 -325.00	09/10/2009	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,941.00		89. ROCKWELL COLLINS PROPERTY TYPE: SECURITIES 5,517.00					04/22/2008	04/06/2009
							-2,576.00	
10,807.00		327. ROCKWELL COLLINS PROPERTY TYPE: SECURITIES 19,419.00					VAR	04/06/2009
							-8,612.00	
38.00		3. STEC INC COM PROPERTY TYPE: SECURITIES 63.00					VAR	12/16/2009
							-25.00	
3,172.00		253. STEC INC COM PROPERTY TYPE: SECURITIES 8,269.00					VAR	12/16/2009
							-5,097.00	
146.00		149. SATYAM COMPUTER SVCS LTD AMERN DEPO PROPERTY TYPE: SECURITIES 3,318.00					11/01/2006	01/07/2009
							-3,172.00	
129.00		123. SATYAM COMPUTER SVCS LTD AMERN DEPO PROPERTY TYPE: SECURITIES 1,941.00					11/04/2008	01/12/2009
							-1,812.00	
502.00		479. SATYAM COMPUTER SVCS LTD AMERN DEPO PROPERTY TYPE: SECURITIES 10,667.00					11/01/2006	01/12/2009
							-10,165.00	
24,283.00		1040. SCHERING PLOUGH PROPERTY TYPE: SECURITIES 18,705.00					VAR	05/07/2009
							5,578.00	
11,550.00		465.63 SCHERING PLOUGH PROPERTY TYPE: SECURITIES 10,433.00					VAR	11/03/2009
							1,117.00	
3,233.00		75. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES 7,856.00					04/22/2008	04/06/2009
							-4,623.00	
12,242.00		284. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES 24,771.00					VAR	04/06/2009
							-12,529.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,360.00		145. SCHWAB (CHARLES) CORP PROPERTY TYPE: SECURITIES 2,791.00					11/03/2008 -431.00	07/08/2009
12,387.00		761. SCHWAB (CHARLES) CORP PROPERTY TYPE: SECURITIES 15,353.00					VAR -2,966.00	07/08/2009
17,249.00		304. SHERWIN WILLIAMS CO PROPERTY TYPE: SECURITIES 16,260.00					VAR 989.00	10/28/2009
9,796.00		171. SHERWIN WILLIAMS CO PROPERTY TYPE: SECURITIES 8,627.00					VAR 1,169.00	10/29/2009
10,331.00		258. SOUTHWESTERN ENERGY PROPERTY TYPE: SECURITIES 7,860.00					09/16/2008 2,471.00	05/07/2009
20,662.00		516. SOUTHWESTERN ENERGY PROPERTY TYPE: SECURITIES 16,318.00					VAR 4,344.00	05/07/2009
5,405.00		107. STERICYCLE INC COM PROPERTY TYPE: SECURITIES 3,780.00					11/01/2006 1,625.00	01/09/2009
4,618.00		139. STRYKER CORP PROPERTY TYPE: SECURITIES 8,836.00					04/22/2008 -4,218.00	04/06/2009
33.00		1. STRYKER CORP PROPERTY TYPE: SECURITIES 67.00					04/02/2008 -34.00	04/06/2009
9,302.00		280. STRYKER CORP PROPERTY TYPE: SECURITIES 18,668.00					VAR -9,366.00	04/06/2009
13,137.00		850. SYMANTEC CORP PROPERTY TYPE: SECURITIES 13,889.00					04/15/2009 -752.00	06/24/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
26,972.00		1750. SYMANTEC CORP PROPERTY TYPE: SECURITIES 26,955.00					VAR 17.00	08/04/2009
214,114.00		42400. SYNOVUS FINANCIAL CORP PROPERTY TYPE: SECURITIES 11,343.00					VAR 202,771.00	04/17/2009
9.00		.825 TAIWAN SEMICONDUCTOR-SP ADR PROPERTY TYPE: SECURITIES 9.00					04/30/2009	08/24/2009
22,193.00		703. TARGET CORP PROPERTY TYPE: SECURITIES 37,650.00					VAR -15,457.00	02/04/2009
11,056.00		280. TARGET CORP PROPERTY TYPE: SECURITIES 15,537.00					VAR -4,481.00	04/09/2009
9,489.00		264. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 12,798.00					VAR -3,309.00	04/06/2009
18,546.00		516. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 29,779.00					VAR -11,233.00	04/06/2009
13,905.00		290. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 20,695.00					VAR -6,790.00	01/22/2009
12,316.00		250. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 17,937.00					VAR -5,621.00	07/08/2009
23,806.00		1200. UNUMPROVIDENT CORP PROPERTY TYPE: SECURITIES 20,980.00					05/07/2009 2,826.00	11/12/2009
5,577.00		110. VF CORP PROPERTY TYPE: SECURITIES 8,805.00					VAR -3,228.00	03/02/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
8,568.00		115. VF CORP PROPERTY TYPE: SECURITIES 9,502.00					09/04/2008 -934.00	10/09/2009
6,716.00		215. VENTAS INC COM PROPERTY TYPE: SECURITIES 9,218.00					VAR -2,502.00	01/05/2009
11,003.00		290. VENTAS INC COM PROPERTY TYPE: SECURITIES 12,106.00					VAR -1,103.00	08/10/2009
25,836.00		530. VISA INC COM CL A PROPERTY TYPE: SECURITIES 32,568.00					VAR -6,732.00	02/04/2009
10,113.00		200. WAL-MART STORES INC PROPERTY TYPE: SECURITIES 11,967.00					10/03/2008 -1,854.00	06/04/2009
14,492.00		300. WAL-MART STORES INC PROPERTY TYPE: SECURITIES 17,696.00					VAR -3,204.00	06/16/2009
25,030.00		508. WAL-MART STORES INC PROPERTY TYPE: SECURITIES 26,358.00					VAR -1,328.00	07/29/2009
8,336.00		337. WELLS FARGO CO PROPERTY TYPE: SECURITIES 9,263.00					11/07/2008 -927.00	05/07/2009
1,534.00		62. WELLS FARGO CO PROPERTY TYPE: SECURITIES 1,704.00					11/07/2008 -170.00	05/07/2009
8,172.00		450. WESTERN UN CO COM PROPERTY TYPE: SECURITIES 6,918.00					10/22/2008 1,254.00	07/20/2009
7,400.00		605. WILLIAMS COS INC PROPERTY TYPE: SECURITIES 20,731.00					VAR -13,331.00	04/08/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
24,946.00		495. WYETH PROPERTY TYPE: SECURITIES 21,527.00				01/28/2009	10/15/2009	
						3,419.00		
11,432.00		395. XTO ENERGY INC COM PROPERTY TYPE: SECURITIES 13,899.00				VAR	03/02/2009	
						-2,467.00		
14,990.00		700. XILINX INC PROPERTY TYPE: SECURITIES 14,326.00				VAR	09/02/2009	
						664.00		
9,035.00		300. ACCENTURE LTD PROPERTY TYPE: SECURITIES 9,964.00				02/04/2009	06/04/2009	
						-929.00		
20,910.00		600. ACCENTURE LTD PROPERTY TYPE: SECURITIES 19,928.00				02/04/2009	08/25/2009	
						982.00		
10,041.00		300. ACCENTURE PLC CLASS A ORDINARY SHAR PROPERTY TYPE: SECURITIES 9,964.00				02/04/2009	09/02/2009	
						77.00		
4,096.00		133. GARMIN LTD PROPERTY TYPE: SECURITIES 2,935.00				VAR	08/13/2009	
						1,161.00		
6,651.00		216. GARMIN LTD PROPERTY TYPE: SECURITIES 10,100.00				11/01/2006	08/13/2009	
						-3,449.00		
4,647.00		112. LAZARD LTD SHS A PROPERTY TYPE: SECURITIES 3,077.00				06/19/2009	10/15/2009	
						1,570.00		
3,991.00		322. WEATHERFORD INTERNATIONAL LTD REG PROPERTY TYPE: SECURITIES 10,793.00				VAR	04/06/2009	
						-6,802.00		
2,231.00		180. WEATHERFORD INTERNATIONAL LTD REG PROPERTY TYPE: SECURITIES 5,964.00				02/21/2008	04/06/2009	
						-3,733.00		

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CISCO SYS INC SR NT 5.25% DTD 02/22/2006	2,027.	2,027.
COMCAST CORP CL A	311.	311.
CONOCO FDG CO NT 6.35% DTD 10/11/2001 DU	4,304.	4,304.
CONSOL ENERGY INC COM	24.	24.
DANAHER CORP	52.	52.
DARDEN RESTAURANTS INC	977.	977.
DEERE & COMPANY	98.	98.
DEVON ENERGY CORPORATION NEW	272.	272.
DIAMOND OFFSHORE DRILLING INC COM	800.	800.
DIGITAL RLTY TR INC COM	20.	20.
DODGE & COX INTERNATIONAL STOCK FUND	9,595.	9,595.
DOVER CORP	62.	62.
DREYFUS EMERGING MARKETS DEBT LOCAL CURR	1,257.	1,257.
DU PONT E I DE NEMOURS & CO SR NT 5.00%	2,139.	2,139.
ENSCO INTERNATIONAL INC	40.	40.
EQT CORP COM	552.	552.
EATON VANCE CORP COM NON VTG	84.	84.
EMERSON ELECTRIC	148.	148.
EXELON CORPORATION	1,433.	1,433.
EXXON MOBIL CORP	168.	168.
FPL GROUP INC.	1,110.	1,110.
FIDELITY NATL INFORMATION SVCS INC COM	205.	205.
FIDUCIARY / CLAYMORE MLP OPPORTUNITY FD	8,482.	8,482.
FLUOR CORP NEW	380.	380.
FRANKLIN HIGH INCOME FUND - AD #605	24,887.	24,887.
GAP INC	170.	170.
GENERAL DYNAMICS CORPORATION	596.	596.
GENERAL ELECTRIC CO	2,310.	2,310.
GENERAL ELEC CAP CORP MTN FR 4.75% DTD 0	2,824.	2,824.
GLOBAL PAYMENTS INC	21.	21.
GOLDMAN SACHS GROUP	263.	263.
GOODRICH (B.F.) COMPANY	167.	167.
GRAINGER (W.W.) INC	337.	337.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HARBOR INTERNATIONAL FD	9,961.	9,961.
HARRIS CORP	355.	355.
H. J. HEINZ COMPANY	1,964.	1,964.
HEWLETT PACKARD CO	807.	807.
HOME DEPOT	542.	542.
INTEL CORP	204.	204.
INTERNATIONAL BUSINESS MACHINES	1,287.	1,287.
INTERNATIONAL BUSINESS MACHS CORP NT 4.7	3,800.	3,800.
JP MORGAN CHASE & CO	751.	751.
JOHNSON & JOHNSON	799.	799.
JONES LANG LASALLE INC COM	17.	17.
JOY GLOBAL INC	315.	315.
LANDSTAR SYS INC COM	48.	48.
ESTEE LAUDER COMPANIES-CL A	248.	248.
LAZARD EMERGING MARKETS PORTFOLIO - IN	9,629.	9,629.
LENDER PROCESSING SVCS INC COM	40.	40.
LIMITED INC	653.	653.
LINEAR TECHNOLOGY	292.	292.
LOCKHEED MARTIN CORPORATION	1,218.	1,218.
LOWE'S COMPANIES	280.	280.
MARRIOTT INTERNATIONAL-CL A	69.	69.
MASTERCARD INC CL A	30.	30.
MATTHEWS PACIFIC TIGER FD CL I	1,659.	1,659.
MCDONALDS CORP	587.	587.
MC GRAW HILL COMPANIES INC (THE)	888.	888.
MCKESSON HBOC INC	145.	145.
MICROSOFT CORP	1,511.	1,511.
MICROCHIP TECHNOLOGY INC	1,271.	1,271.
MONSANTO COMPANY	45.	45.
NALCO HLDG CO COM	347.	347.
NATIONAL OILWELL INC	935.	935.
NIKE INC CLASS B	375.	375.
NORFOLK SOUTHERN CORP	802.	802.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHEAST UTILITIES	194.	194.
NORTHERN TRUST CORP	302.	302.
NOVARTIS AG-ADR	670.	670.
OCCIDENTAL PETROLEUM	780.	780.
ONEOK INC NEW COM	1,192.	1,192.
ORACLE SYSTEMS CORP	692.	692.
PG & E CORPORATION	189.	189.
PAYCHEX INC	322.	322.
PEABODY ENERGY CORP	205.	205.
PENNEY J C INC	330.	330.
PEPSICO INC	2,015.	2,015.
PEPSICO INC NT 4.65% DTD 12/04/2007 DUE	2,364.	2,364.
PETSMART INC	133.	133.
PFIZER INC	2,015.	2,015.
PIMCO COMMODITY REALRETURN STRATEGY FD I	17,373.	17,373.
PRAXAIR INC	958.	958.
PRECISION CASTPARTS CORP	16.	16.
T ROWE PRICE GROUP INC	170.	170.
PROCTER & GAMBLE	2,041.	2,041.
QUALCOMM	324.	324.
QUEST DIAGNOSTICS INC	108.	108.
QUESTAR CORPORATION	522.	522.
RANGE RESOURCES CORP	84.	84.
ROBERT HALF INTERNATIONAL INC	26.	26.
ROCKWELL COLLINS	100.	100.
ROPER INDS INC NEW COM	71.	71.
ROSS STORES INC COM	189.	189.
SBC COMMUNICATIONS INC GLOBAL NT 5.875%	2,774.	2,774.
SCHERING PLOUGH	323.	323.
SCHLUMBERGER LTD	151.	151.
SCHWAB (CHARLES) CORP	109.	109.
SHERWIN WILLIAMS CO	337.	337.
SHIRE LIMITED AMERICAN DEPOSITARY SHARES	96.	96.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESCO SHORT TERM LIQUID ASSET FUND	13,306.	13,306.
STRYKER CORP	224.	224.
SYNOVUS FINANCIAL CORP	2,968.	2,968.
TJX COMPANIES INC	394.	394.
TAIWAN SEMICONDUCTOR-SP ADR	804.	804.
TARGET CORP	676.	676.
TEXAS INSTRUMENTS INC	138.	138.
TORTOISE ENERGY CAP CORP COM	9,837.	9,837.
TOTAL SYS SVCS INC COM	9,721.	9,721.
UNION PACIFIC CORP	189.	189.
US TREASURY NOTE 2.500% DTD 07/15/06 DUE	5,756.	5,756.
UNITED TECHNOLOGIES CORP	1,620.	1,620.
UNITEDHEALTH GROUP INC	27.	27.
UNUMPROVIDENT CORP	198.	198.
VF CORP	1,080.	1,080.
VENTAS INC COM	1,120.	1,120.
VERIZON COMMUNICATIONS	1,401.	1,401.
CRM MID CAP VALUE FD INSTITUTIONAL	2,094.	2,094.
WAL-MART STORES INC	636.	636.
WAL-MART STORES INC GLOBAL NT 4.125% DTD	2,108.	2,108.
WALGREEN CO	573.	573.
WEIGHT WATCHERS INTL INC NEW COM	212.	212.
WELLS FARGO CO	564.	564.
WELLS FARGO & CO NEW NT 4.625% DTD 08/08	2,287.	2,287.
WESTERN UN CO COM	175.	175.
WILLIAMS COS INC	592.	592.
WYETH	446.	446.
XTO ENERGY INC COM	372.	372.
XILINX INC	577.	577.
ACCENTURE PLC CLASS A ORDINARY SHARES	1,249.	1,249.
LAZARD LTD SHS A	84.	84.
TOTAL	226,983.	208,664.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION

REVENUE
AND
EXPENSES
PER BOOKS

TOTALS

2,333.
=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
TRUSTEE/EXECUTOR FEES-PRINCIPA	52,843.	39,632.	13,211.
TOTALS	52,843.	39,632.	13,211.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	262.	262.
FOREIGN TAXES ON QUALIFIED FOR	2,976.	2,976.
FOREIGN TAXES ON NONQUALIFIED	262.	262.
TOTALS	3,500.	3,500.

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NONALLOCABLE EXPENSES -	15.	15.
TOTALS	15.	15.
	=====	=====

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREVIOUS YEAR BALANCE	5,991,097.		
ABBOTT LABORATORIES		33,442.	35,363.
ACCENTURE PLC CLASS A		22,563.	25,523.
ADVANCE AUTO PTS INC COM		23,540.	26,312.
AETNA INC NEW COM		43,949.	36,455.
ANADARKO PETE CORP		28,120.	29,962.
AT&T INC COM		18,404.	15,417.
AUTOMATIC DATA PROCESSING INC		38,889.	48,601.
BANK NEW YORK MELLON CORP		60,520.	46,794.
BANK OF AMERICA CORP COM		60,129.	35,993.
BANK OF AMERICA CORPORATION		9,945.	9,892.
CHECK POINT SOFTWARE TECH		9,453.	10,672.
CISCO SYS INC		35,742.	42,494.
CME GROUP INC COM		15,022.	23,181.
COMCAST CORP CL A		29,713.	29,353.
CVS CAREMARK CORP COM		43,991.	38,491.
DANAHER CORP COM		16,396.	19,176.
DARDEN RESTAURANTS INC COM		12,830.	18,762.
DEVON ENERGY CORP NEW		31,758.	31,238.
EQT CORP COM		33,869.	34,126.
EXELON CORP COM		18,722.	18,571.
EXPRESS SCRIPTS INC COM		25,132.	45,803.
FIDELITY NATL INFORMATION SVCS		24,475.	30,120.
FISERV INC COM		32,946.	30,300.
FPL GROUP INC COM		32,033.	28,523.
GENERAL DYNAMICS CORP COM		33,164.	27,268.
GENERAL ELEC CO COM		104,821.	52,123.
HEINZ H J CO COM		40,058.	48,105.
HEWLETT PACKARD		37,231.	44,556.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
INTERNATIONAL BUSINESS MACHS		27,658.	32,725.
JPMORGAN CHASE & CO COM		35,435.	39,587.
LABORATORY CORP AMER HLDGS		21,684.	21,704.
LIBERTY GLOBAL INC COM SER A		28,183.	21,890.
LOWES COS INC COM		20,273.	18,712.
MEDTRONICS INC COM		15,032.	15,525.
MERCK & CO INC NEW COM		14,206.	23,166.
NALCO HLDG CO COM		38,974.	45,408.
NIKE INC CL B		20,281.	24,776.
NORFOLK SOUTHN CORP COM		20,197.	20,444.
NORTHEAST UTILITIES COM		18,450.	21,019.
ORACLE CORP COM		37,246.	48,324.
PEABODY ENERGY CORP COM		15,227.	20,345.
PEPSICO INC COM		58,322.	53,808.
PFIZER INC COM		32,843.	38,235.
PG&E CORP COM		22,784.	24,959.
PRAXAIR INC COM		38,265.	41,360.
PROCTER & GAMBLE CO COM		51,594.	46,685.
QUESTAR CORP COM		19,113.	28,683.
STRYKER CORP COM		18,079.	27,955.
TARGET CORP COM		37,841.	35,068.
TD AMERITRADE HLDG CORP COM		20,125.	19,574.
UNITED TECHNOLOGIES CORP COM		38,914.	39,911.
UNITED HEALTH GROUP INC COM		18,690.	27,889.
VENTAS INC COM		14,471.	20,339.
VERIZON COMMUNICATIONS INC COM		27,650.	25,013.
VF CORP COM		28,185.	27,099.
WALGREEN CO COM		37,373.	42,044.
WELLS FARGO & CO NEW COM		40,942.	42,374.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
WESTERN UN CO COM		28,878.	41,659.
WILLIAMS COS INC COM		32,740.	25,191.
XTO ENERGY INC COM		31,171.	30,524.
DODGE & COX INTERNATIONAL STOC		675,000.	621,928.
FIDUCIARY/CLAYMORE MLP OPPORT		66,710.	107,640.
HARBOR FD INTL FD INST		675,000.	667,986.
LAZARD EMERGING MARKETS		300,000.	350,610.
MATTHEWS PACIFIC TIGER FD CL I		151,464.	194,298.
PIMCO COMMODITY REALRETURN		271,225.	333,745.
TORTOISE ENERGY CAP CORP COM		57,965.	140,666.
TOTAL SYS SVCS INC COM		74,574.	317,198.
ADVANCE AUTO PTS INC COM		10,844.	11,820.
AETNA INC NEW COM		8,078.	9,827.
AFLAC INC COM		6,766.	15,494.
AIRGAS INC COM		6,182.	8,425.
ALLIANCE DATA SYSTEMS CORP COM		22,625.	26,999.
ALTERA CORP COM		14,877.	18,308.
AMERICAN TOWER CORP CL A		8,525.	12,833.
AMETEK INC NEW COM		10,200.	11,701.
ANSYS INC COM		15,481.	20,296.
APOLLO GROUP INC CL A		8,159.	6,906.
AUTOZONE INC COM		18,751.	22,920.
BED BATH BEYOND INC COM		11,783.	15,135.
BERKLEY W R CORP COM		5,207.	5,864.
BROWN FORMAN CORP CL B		5,928.	6,482.
C H ROBINSON WORLDWIDE INC COM		20,473.	22,611.
CEPHALON INC COM		18,670.	17,353.
CHATTEM INC COM		14,398.	18,847.
CHECK POINT SOFTWARE TECH COM		8,897.	10,571.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
CHURCH & DWIGHT INC COM		6,823.	7,073.
COGNIZANT TECH SOLUTIONS CRP		15,796.	25,657.
CSX CORP COM		11,895.	16,147.
DARDEN RESTAURANTS INC COM		9,425.	11,187.
DAVITA INC COM		6,637.	7,930.
DICKS SPORTING GOODS INC		16,578.	15,892.
DIGITAL RLTY TR INC COM		5,797.	6,386.
DIRECTV COM CL A		11,919.	24,979.
DOLLAR TREE INC COM		10,072.	12,993.
DOVER CORP COM		9,589.	9,945.
EMERGENCY MEDICAL SVCS CORP CL		12,362.	13,971.
EQUINIX INC COM NEW		7,894.	14,861.
EXPRESS SCRIPTS INC COM		20,555.	40,358.
FIDELITY NATL INFORMATION SVCS		11,403.	17,674.
FISERV INC COM		27,995.	29,621.
FLUOR CORP NEW COM		9,551.	11,665.
GAMESTOP CORP NEW CL A		9,506.	7,525.
GENERAL CABLE CORP DEL NEW COM		6,217.	9,826.
GLOBAL PMTS INC COM		12,165.	17,451.
GRAINGER W W INC COM		16,164.	19,463.
HANSEN NATURAL CORP COM		16,682.	20,544.
HEINZ H J CO COM		10,360.	11,417.
HUMANA INC COM		15,679.	11,016.
INTERCONTINENTALEXCHANGE INC		9,008.	14,599.
INTUITIVE SURGICAL INC COM NEW		23,142.	28,826.
JONES LANG LASALLE INC COM		5,497.	10,208.
JUNIPER NETWORKS INC COM		12,366.	18,562.
LABORATORY CORP AMER HLDGS COM		22,587.	24,473.
LANDSTAR SYS INC COM		10,614.	9,693.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
LENDER PROCESSING SVCS INC COM		6,727.	8,091.
LIBERTY GLOBAL INC COM SER A		14,815.	10,266.
LIBERTY MEDIA CORP NEW LIB STA		1,844.	3,415.
LINCARE HLDGS INC COM		11,648.	14,594.
LINEAR TECHNOLOGY CORP COM		9,271.	10,849.
MARRIOTT INTERNATIONAL CL A		15,873.	14,820.
MCAFFEE INC COM		10,888.	14,808.
MCKESSON CORP COM		9,876.	16,313.
MEMC ELECTR MATLS INC COM		19,466.	10,433.
MICROCHIP TECHNOLOGY INC COM		28,698.	29,108.
MOHAWK INDS INC COM		12,265.	9,282.
MSCI INC CL A		5,227.	6,996.
NALCO HLDG CO COM		15,259.	20,459.
PEABODY ENERGY CORP		9,630.	15,462.
PETSMART INC COM		12,095.	14,066.
PRECISION CASTPARTS CORP COM		5,923.	10,263.
PRICE T ROWE GROUP INC COM		11,543.	13,739.
PRICELINE COM INC COM NEW		7,034.	24,899.
QUEST DIAGNOSTICS INC COM		11,056.	13,465.
QUESTAR CORP COM		13,735.	15,298.
RANGE RESOURCES CORP COM		20,683.	23,529.
ROBERT HALF INTL INC COM		5,869.	5,854.
ROCKWOOD HLDGS INC COM		8,601.	10,743.
ROPER INDS INC NEW COM		11,611.	14,245.
SHIRE LIMITED AMERICAN DEP		18,611.	23,187.
SOUTHWESTERN ENERGY CO COM		11,260.	17,304.
ST JUDE MED INC COM		24,066.	22,436.
STEC INC COM		3,397.	4,101.
STERICYCLE INC COM		16,508.	21,130.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SYBASE INC COM		5,445.	8,376.
TJX COS INC NEW COM		26,443.	32,603.
URS CORP NEW COM		4,477.	4,897.
WADDELL & REED FINL INC CL A		10,508.	10,872.
WEATHERFORD INTERNATIONAL LTD		12,454.	12,322.
WEIGHT WATCHERS INTL INC NEW		9,141.	10,177.
WESTERN UN CO COM		14,009.	13,421.
ABB LTD SPONSORED ADR		20,423.	25,785.
ABBOTT LABORATORIES COM		16,569.	17,007.
ACCENTURE PLC CLASS A		30,279.	43,575.
AMERICA MOVIL S A		14,396.	18,792.
AMERISOURCEBERGEN CORP COM		30,083.	32,588.
AMGEN INC COM		47,152.	56,570.
APOLLO GROUP INC CL A		37,822.	33,319.
APPLE INC COM		84,159.	119,696.
BHP BILLITON LTD SPONSORED ADR		68,846.	91,896.
BLACKROCK INC COM		17,366.	23,220.
BMC SOFTWARE INC COM		21,780.	30,075.
CISCO SYS INC COM		38,848.	41,225.
COGNIZANT TECH SOLUTIONS CRP		19,458.	24,932.
COOPER INDUSTRIES PLC NEW IRE		19,756.	21,320.
DIAMOND OFFSHORE DRILLING INC		16,891.	19,684.
DOLLAR TREE INC COM		19,116.	19,320.
E M C CORP MASS COM		39,647.	45,422.
ENSCO PLC		17,647.	21,967.
EXPRESS SCRIPTS INC COM		18,777.	30,247.
FLEXTRONICS INTL LTD		20,371.	19,737.
FLUOR CORP NEW COM		25,818.	33,780.
FMC TECHNOLOGIES INC COM		31,391.	31,812.

57-1027898

THE LOWNDES FOUNDATION, INC

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
GAP INC COM		17,482.	20,950.
GILEAD SCIENCES INC COM		19,720.	19,472.
GOLDMAN SACHS GROUP INC COM		31,163.	42,210.
GOODRICH CORP COM		18,785.	25,700.
GOOGLE INC CL A		35,799.	47,118.
HEWLETT PACKARD CO COM		49,318.	75,205.
INTERNATIONAL BUSINESS MACHS		45,101.	56,811.
JOHNSON & JOHNSON COM		21,400.	26,473.
JOY GLOBAL INC COM		11,436.	20,628.
KOHL'S CORP COM		15,947.	18,876.
LAUDER ESTEE COS INC CL A		20,893.	21,762.
LIMITED BRANDS INC COM		16,428.	27,898.
MARVELL TECHNOLOGY GROUP LTD		18,657.	35,171.
MASTERCARD INC CL A		16,288.	25,598.
MCKESSON CORP COM		32,671.	34,375.
MEDCO HEALTH SOLUTIONS INC		26,845.	31,955.
MICROSOFT CORP COM		46,785.	58,064.
NATIONAL OILWELL VARCO INC		29,518.	37,477.
NETEASE COM INC SPONSORED ADR		17,084.	20,691.
NORFOLK SOUTHN CORP COM		14,704.	20,968.
OCCIDENTAL PETE CORP COM		45,870.	67,765.
ORACLE CORP COM		37,859.	49,232.
PENNY J C INC COM		28,015.	26,610.
QUEST DIAGNOSTICS INC COM		16,657.	18,114.
RIO TINTO PLC SPONSORED ADR		21,866.	21,539.
ROSS STORES INC COM		25,603.	27,334.
SHANDA INTERACTIVE ENTMT LTD		26,061.	26,305.
SYNGENTA AG SPONSORED ADR		31,195.	39,389.
TAIWAN SEMICONDUCTOR MFG		18,720.	20,283.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
TARGET CORP COM		18,098.	21,767.
TD AMERTRADE HLDG CORP COM		17,172.	19,380.
TEXAS INSTRUMENTS INC COM		27,723.	29,969.
UNION PAC CORP COM		16,665.	22,365.
UNITED TECHNOLOGIES CORP COM		23,492.	24,432.
UNITEDHEATHLH GROUP INC COM		24,183.	27,432.
URS CORP NEW COM		26,955.	24,486.
WELLPOINT INC COM		20,069.	29,145.
WESTERN DIGITAL CORP COM		18,938.	35,320.
XILINX INC COM		17,064.	21,677.
TOTALS	5,991,097.	6,740,523.	7,875,312.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DREYFUS EMERGING MARKETS	250,980.	244,927.
FRANKLIN HIGH INCOME FUND	350,000.	440,088.
CRM MID CAP VALUE FD INSTITUTI	498,000.	431,470.
AABBOTT LABS NTS 5.15%	109,472.	109,295.
BERKSHIRE HATHAWAY FIN CORP	102,672.	100,097.
BP CAP MKTS P L C GTD SRNT	107,213.	108,923.
CISCO SYS INC SR NT 5.25%	105,916.	104,933.
CONOCO FDG CO NT 6.35%	109,556.	108,796.
DU PONT E I DE NEMOURS	104,344.	107,725.
GENERAL ELEC CAP CORP MTN FR	99,372.	103,957.
INTERNATIONAL BUSINESS 4.75%	106,569.	107,434.
PEPSICO INC NT 4.65%	107,960.	106,817.
SBC COMMUNICATIONS 5.875%	104,969.	108,140.
US TREASURY NOTE 2.500%	114,846.	116,699.
WAL- MART STORES INC GLOBAL NT	104,400.	103,585.
WELLS FARGO & CO NEW NT 4.625%	103,793.	102,559.
TOTALS	2,480,062.	2,505,445.

FORM 990PF, PART II - OTHER INVESTMENTS
 =====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREVIOUS YEAR BALANCE	C	1,881,076.		
NORTH AMERICAN COMPANY LIFE	C		990,533.	990,533.
LIGHTHOUSE GLOBAL OFFSHORE FUN	C		750,000.	743,860.
KING STREET CAPITAL LTD	C		500,000.	606,725.
LAZARD LTD	C		7,691.	10,632.
TOTALS		1,881,076.	2,248,224.	2,351,750.

THE LOWNDES FOUNDATION, INC
 FORM 990PF, PART II - OTHER ASSETS
 =====

57-1027898

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
ACCRUED INCOME	105.	105.
TOTALS	105.	105.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
STOCK GIFT TAX COST ADJ	274,767.
RECOVERY OF 2007 GRANT	10,000.

TOTAL	284,767.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
ROUNDING	44.
REVERSAL OF PREVIOUS YEAR ADJUSTMENTS	47,540.

TOTAL	47,584.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

SC

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT
=====

N/A

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

WILLIAM LOWNDES, III

ADDRESS:

P.O. BOX 5042

SPARTANBURG, SC 29304

TITLE:

PRES/TREAS, AS REQUIRED

OFFICER NAME:

HENRIETTA M. LOWNDES

ADDRESS:

P.O. BOX 5042

SPARTANBURG, SC 29304

TITLE:

SEC/TRUSTEE, AS REQUIRED

=====

RECIPIENT NAME:

AMERICANS FOR LIMITED GOVERNMENT

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSES

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

MERCATUS CENTER

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSES

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

SC PUBLIC INTEREST
FOUNDATION

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

FREE

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSES

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
GEORGE MASON UNIVERSITY
INSTITUTE OF HUMANE.
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A

RECIPIENT NAME:
THE INDEPENDENT INSTITUTE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
STATE POLICY NETWORK
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
THE LUDWIG VON MISES
INSTITUTE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 12,000.

RECIPIENT NAME:
U.S. TERM LIMITS FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 27,500.

RECIPIENT NAME:
SC POLICY COUNCIL
EDUCATION FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 135,563.

RECIPIENT NAME:
INTERCOLLEGIATE STUDIES
INSTITUTE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
ATLAS ECONOMIC RESEARCH FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
CLEMSON UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
INSTITUTE FOR JUSTICE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
INSTITUTE FOR HUMANE STUDIES
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 35,559.

RECIPIENT NAME:
THE LEADERSHIP INSTITUTE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
HERITAGE FOUNDATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
FOUNDATION FOR ECONOMIC
EDUCATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 50,397.

RECIPIENT NAME:
HILLSDALE COLLEGE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 25,199.

RECIPIENT NAME:
CATO INSTITUTE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 40,388.

RECIPIENT NAME:
STUDENTS FOR LIBERTY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
MARIJUANA POLICY PROJECT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 10,000.

TOTAL GRANTS PAID: 470,606.
=====

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY	273.00
PIMCO COMMODITY REALRETURN STRATEGY FD INS #4	3,852.00
VENTAS INC COM	92.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS 4,217.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS 4,217.00

=====

9/5