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

2010

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

For calendar year 2010, or tax year beginning , 2010, 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

Name of foundation: **THE LOWNDES FOUNDATION, INC
 C/O ATLANTIC TRUST COMPANY**

Number and street (or P O box number if mail is not delivered to street address): **100 FEDERAL STREET, 37TH FLOOR**

Room/suite: _____

City or town, state, and ZIP code: **BOSTON, MA 02110**

A Employer identification number: **57-1027898**

B Telephone number (see page 10 of the instructions): **(864) 583-3635**

H Check type of organization. Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **14,183,084.**

J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis)

C If exemption application is pending, check here

D 1 Foreign organizations, check here
 2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A) check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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	279,233.	273,606.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	253,305.			
	b Gross sales price for all assets on line 6a	2,267,789.			
	7 Capital gain net income (from Part IV, line 2)		253,305.		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	140.			STMT 6	
12 Total. Add lines 1 through 11	642,135.	526,911.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	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)	58,309.	43,732.		14,577.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	5,436.	5,029.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	109,487.	30.		
	24 Total operating and administrative expenses. Add lines 13 through 23	173,232.	48,791.		14,577.
	25 Contributions, gifts, grants paid	581,303.			581,303.
26 Total expenses and disbursements. Add lines 24 and 25	754,535.	48,791.		595,880.	
27 Subtract line 26 from line 12.	-112,400.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		478,120.			
c Adjusted net income (if negative, enter -0-)					

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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	585,013.	220,231.	220,231.
	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 15 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	6,740,523.	6,882,601.	8,720,905.
	c Investments - corporate bonds (attach schedule) . STMT 19	2,480,062.	2,781,477.	2,932,372.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	2,248,224.	2,138,767.	2,300,742.
	14 Land, buildings, and equipment basis Less accumulated depreciation ▶ (attach schedule)			
15 Other assets (describe ▶ STMT 20)	105.	8,834.	8,834.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	12,053,927.	12,031,910.	14,183,084.	
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 ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	12,053,927.	12,031,910.	
	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)	12,053,927.	12,031,910.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	12,053,927.	12,031,910.		

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	12,053,927.
2 Enter amount from Part I, line 27a	2	-112,400.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 21	3	212,234.
4 Add lines 1, 2, and 3	4	12,153,761.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 22	5	121,851.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,031,910.

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					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
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	253,305.	
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))
2009	482,162.	11,989,341.	0.04021588843
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
2 Total of line 1, column (d)			0.17882673222
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			0.03576534644
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			13,265,077.
5 Multiply line 4 by line 3			474,430.
6 Enter 1% of net investment income (1% of Part I, line 27b)			4,781.
7 Add lines 5 and 6			479,211.
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			595,880.

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	4,781.
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	4,781.
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	4,781.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,656.	
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	1,656.
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	3,125.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded		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?		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)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		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>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		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?	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>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► 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>	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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X 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 22 of the instructions)? 1b
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes X 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 22 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? Yes X No
b If "Yes," did it have excess business holdings in 2010 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 2010) 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 2010? 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)? **5b**
- Organizations relying on a current notice regarding disaster assistance check here
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** X
If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b**

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 24 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	13,467,083.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	13,467,083.
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	13,467,083.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	202,006.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,265,077.
6	Minimum investment return. Enter 5% of line 5	6	663,254.

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	663,254.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,781.
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,781.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	658,473.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	658,473.
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	658,473.

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	595,880.
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	595,880.
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	4,781.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	591,099.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				658,473.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			580,411.	
b Total for prior years. 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>595,880.</u>				
a Applied to 2009, but not more than line 2a			580,411.	
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 2010 distributable amount				15,469.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (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 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				643,004.
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a 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
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 31</p>				
<p>Total ▶ 3a</p>				<p>581,303.</p>
<p>b <i>Approved for future payment</i></p>				
<p>Total ▶ 3b</p>				

Schedule of Contributors

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

2010

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)

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)			75,446.
14	Net long-term gain or (loss):			
a	Total for year	14a		177,859.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		15.
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		253,305.

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 ()

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 2010 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 2010 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.

2010

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	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 135. ADVANCE AUTO PTS INC COM	VAR	07/08/2010	6,867.00	5,298.00	1,569.00
28. ADVANCE AUTO PTS INC COM	VAR	10/28/2010	1,779.00	1,091.00	688.00
63. AIRGAS INC COM	01/11/2010	07/27/2010	4,147.00	3,046.00	1,101.00
400. AMERICA MOVIL S A DE C V SPONSORED ADR REPSTG SE	05/07/2009	01/20/2010	18,175.00	14,396.00	3,779.00
205. ANADARKO PETROLEUM CORP	VAR	07/13/2010	9,942.00	13,083.00	-3,141.00
175. ANADARKO PETROLEUM CORP	VAR	11/11/2010	11,362.00	10,410.00	952.00
431. ATHEROS COMMUNICATION S INC COM	VAR	10/26/2010	12,772.00	17,238.00	-4,466.00
100000. BERKSHIRE HATHAWAY FIN CORP GTD SR NT 4.125% D	02/06/2009	01/15/2010	100,000.00	102,672.00	-2,672.00
245. BEST BUY COMPANY INC	VAR	11/05/2010	11,055.00	9,587.00	1,468.00
300. BHP BILLITON LTD SPONSORED ADR	VAR	02/17/2010	22,407.00	18,361.00	4,046.00
250. BHP BILLITON LTD SPONSORED ADR	07/29/2009	03/17/2010	20,062.00	14,925.00	5,137.00
260. BHP BILLITON LTD SPONSORED ADR	06/04/2009	03/30/2010	21,088.00	14,629.00	6,459.00
390. BHP BILLITON LTD SPONSORED ADR	VAR	04/28/2010	29,359.00	20,930.00	8,429.00
100. BLACKROCK INC COM	VAR	05/11/2010	17,134.00	17,366.00	-232.00 *
40. CME GROUP INC COM	08/09/2010	12/16/2010	12,835.00	10,806.00	2,029.00
139. CSX CORP	VAR	05/25/2010	6,867.00	5,513.00	1,354.00
230. CAPITAL ONE FINANCIAL CORP	04/15/2010	07/22/2010	9,707.00	10,543.00	-836.00
52. CHATTEM INC COM	VAR	01/06/2010	4,836.00	2,765.00	2,071.00
200. COGNIZANT TECH SOLUTIONS CRP COM	VAR	05/11/2010	10,306.00	7,092.00	3,214.00
400. COMPANHIA DE BEBIDAS DAS AMERS SPON ADR	VAR	09/15/2010	47,311.00	38,173.00	9,138.00
200. DIAMOND OFFSHORE DRILLING INC COM	06/24/2009	05/05/2010	15,444.00	16,891.00	-1,447.00
332.057 DIRECTV COM CL A	VAR	01/11/2010	11,182.00	6,001.00	5,181.00
50. ENSCO PLC	07/08/2009	06/03/2010	1,784.00	2,109.00	-325.00
150. EXELON CORPORATION	03/11/2009	02/10/2010	6,571.00	6,208.00	363.00

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) 2010

**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.

2010

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	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 5. EXPRESS SCRIPTS INC- CL A	08/10/2009	03/05/2010	494.00	338.00	156.00
275. FMC TECHNOLOGIES INC COM	VAR	04/28/2010	18,429.00	15,745.00	2,684.00
275. FMC TECHNOLOGIES INC COM	VAR	04/29/2010	20,119.00	15,646.00	4,473.00
3450. FORD MOTOR COMPANY	VAR	07/30/2010	44,440.00	40,354.00	4,086.00
69. GENERAL CABLE CORP DEL NEW COM	01/07/2010	08/05/2010	1,742.00	2,212.00	-470.00
200. JOY GLOBAL INC	05/07/2009	04/28/2010	12,230.00	5,718.00	6,512.00
200. JOY GLOBAL INC	05/07/2009	04/29/2010	12,214.00	5,718.00	6,496.00
33.2 LIBERTY MEDIA CORP NEW LIB STAR COM A	VAR	01/07/2010	1,629.00	939.00	690.00
350. NATIONAL OILWELL INC	VAR	06/03/2010	12,345.00	14,947.00	-2,602.00
200. NORFOLK SOUTHERN CORP	05/07/2009	02/09/2010	9,458.00	7,352.00	2,106.00
200. NORFOLK SOUTHERN CORP	05/07/2009	02/10/2010	9,376.00	7,352.00	2,024.00
305. PG & E CORPORATION	VAR	08/09/2010	13,954.00	12,800.00	1,154.00
320. PG & E CORPORATION	VAR	09/10/2010	14,615.00	13,095.00	1,520.00
1000. PENNEY J C INC	VAR	01/12/2010	25,290.00	28,015.00	-2,725.00
1347.575 PFIZER INC	VAR	08/23/2010	21,596.00	21,827.00	-231.00
400. RIO TINTO PLC SPON ADR	12/02/2009	05/05/2010	19,219.00	21,866.00	-2,647.00
125. SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR	07/08/2009	01/12/2010	6,922.00	6,673.00	249.00
47. SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR	07/08/2009	01/13/2010	2,515.00	2,509.00	6.00
69. SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR	07/08/2009	01/14/2010	3,768.00	3,684.00	84.00
33. SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR	07/09/2009	01/15/2010	1,763.00	1,737.00	26.00
13. SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR	07/09/2009	01/19/2010	673.00	684.00	-11.00
65. SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR	VAR	01/25/2010	3,153.00	3,309.00	-156.00
10. SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR	08/04/2009	01/25/2010	484.00	505.00	-21.00
60. SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR	08/04/2009	01/26/2010	2,883.00	3,028.00	-145.00

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) 2010

**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.

2010

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	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 50. SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR	08/04/2009	01/27/2010	2,342.00	2,524.00	-182.00
28. SHANDA INTERACTIVE ENTMT LTD SPONSORED ADR	VAR	01/28/2010	1,293.00	1,407.00	-114.00
101. SYBASE INC	01/06/2010	06/14/2010	6,513.00	4,380.00	2,133.00
1000. TD AMERITRADE HLDG CORP COM	VAR	02/09/2010	16,708.00	17,172.00	-464.00
600. TD AMERITRADE HLDG CORP COM	01/07/2010	12/20/2010	11,098.00	11,118.00	-20.00
1773. TAIWAN SEMICONDUCTOR -SP ADR	04/30/2009	02/09/2010	17,000.00	18,720.00	-1,720.00
450. TARGET CORP	06/04/2009	01/12/2010	22,141.00	18,098.00	4,043.00
1150. TEXAS INSTRUMENTS INC	VAR	03/30/2010	28,325.00	27,723.00	602.00
340. TIME WARNER CABLE INC COM	06/16/2010	09/15/2010	18,542.00	18,795.00	-253.00
165. TIME WARNER CABLE INC COM	03/24/2010	12/16/2010	10,683.00	8,218.00	2,465.00
110. URS CORP NEW COM	06/25/2009	06/03/2010	4,869.00	5,430.00	-561.00
176. URS CORP NEW COM	VAR	06/04/2010	7,776.00	8,653.00	-877.00
132. URS CORP NEW COM	06/24/2009	06/07/2010	5,545.00	6,436.00	-891.00
132. URS CORP NEW COM	06/24/2009	06/08/2010	5,444.00	6,436.00	-992.00
139. URS CORP NEW COM	01/06/2010	12/30/2010	5,771.00	6,540.00	-769.00
356. WADDELL & REED FINANCIAL-A	10/29/2009	08/05/2010	8,759.00	10,508.00	-1,749.00
22. WEIGHT WATCHERS INTL INC NEW COM	VAR	03/24/2010	569.00	455.00	114.00
34. WEIGHT WATCHERS INTL INC NEW COM	04/15/2009	03/25/2010	871.00	701.00	170.00
35. WEIGHT WATCHERS INTL INC NEW COM	04/15/2009	03/26/2010	895.00	722.00	173.00
350. WESTERN DIGITAL CORP.	04/30/2009	01/12/2010	15,652.00	8,285.00	7,367.00
89. WESTERN DIGITAL CORP.	04/30/2009	04/23/2010	3,916.00	2,107.00	1,809.00
361. WESTERN DIGITAL CORP.	04/30/2009	04/23/2010	15,992.00	8,546.00	7,446.00
500. NOBLE CORPORATION BAAR NAMEN AKT	01/12/2010	05/25/2010	15,240.00	21,886.00	-6,646.00
882. FLEXTRONICS INTL LTD	09/22/2009	06/22/2010	5,658.00	6,658.00	-1,000.00

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) 2010

JSA
OF1221 3 000

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	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 1350. ABB LTD SPONSORED ADR	04/15/2009	07/30/2010	27,162.00	20,423.00	6,739.00
335. AFLAC INC	VAR	06/15/2010	14,623.00	6,766.00	7,857.00
550. AT&T INC	VAR	03/24/2010	14,418.00	18,404.00	-3,986.00
385. ADVANCE AUTO PTS INC COM	VAR	05/21/2010	18,985.00	13,310.00	5,675.00
15. ADVANCE AUTO PTS INC COM	01/18/2008	07/08/2010	763.00	477.00	286.00
250. ADVANCE AUTO PTS INC COM	09/14/2009	10/28/2010	15,880.00	9,753.00	6,127.00
345. AETNA INC-NEW	VAR	01/12/2010	10,676.00	17,113.00	-6,437.00
177. AIRGAS INC COM	VAR	07/27/2010	11,651.00	6,182.00	5,469.00
200. APOLLO GROUP INC -CL A	03/02/2009	03/03/2010	12,035.00	14,405.00	-2,370.00
350. APOLLO GROUP INC -CL A	VAR	09/15/2010	16,495.00	23,417.00	-6,922.00
114. APOLLO GROUP INC -CL A	06/30/2009	10/15/2010	4,129.00	8,159.00	-4,030.00
335. APPLE COMPUTER INC	VAR	07/15/2010	83,312.00	46,882.00	36,430.00
450. BMC SOFTWARE INC	03/02/2009	03/30/2010	17,030.00	13,068.00	3,962.00
300. BMC SOFTWARE INC	03/02/2009	03/31/2010	11,429.00	8,712.00	2,717.00
340. BANK NEW YORK MELLON CORP COM	VAR	05/03/2010	10,620.00	16,132.00	-5,512.00
195. C H ROBINSON WORLDWIDE INC COM NEW	02/04/2008	02/03/2010	10,496.00	10,756.00	-260.00
45. CME GROUP INC COM	VAR	01/06/2010	15,320.00	10,953.00	4,367.00
24. CME GROUP INC COM	12/02/2008	01/07/2010	8,141.00	4,070.00	4,071.00
194. CSX CORP	06/03/2009	06/22/2010	10,556.00	6,381.00	4,175.00
325. CVS CORPORATION	VAR	06/22/2010	10,302.00	12,522.00	-2,220.00
278. CEPHALON INC	VAR	12/30/2010	17,232.00	18,670.00	-1,438.00
150. CHATTEM INC COM	VAR	01/06/2010	13,950.00	11,634.00	2,316.00
100000. CONOCO FDG CO NT 6.35% DTD 10/11/2001 DUE 10	02/06/2009	08/03/2010	106,902.00	109,556.00	-2,654.00
535. DARDEN RESTAURANTS INC	VAR	02/16/2010	21,556.00	12,830.00	8,726.00
425. DEVON ENERGY CORPORATION NEW	VAR	03/08/2010	29,508.00	31,758.00	-2,250.00

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

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	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 371. DIRECTV COM CL A	VAR	01/08/2010	12,645.00	5,273.00	7,372.00
45.943 DIRECTV COM CL A	10/27/2008	01/11/2010	1,547.00	645.00	902.00
.5 DOLLAR TREE INC COM	04/16/2009	07/22/2010	21.00	14.00	7.00
250. EQT CORP COM	VAR	12/16/2010	10,891.00	13,614.00	-2,723.00
500. ENSCO PLC	04/15/2009	06/03/2010	17,836.00	21,088.00	-3,252.00
230. EXELON CORPORATION	VAR	02/10/2010	10,076.00	12,514.00	-2,438.00
170. EXPRESS SCRIPTS INC-CL A	VAR	02/19/2010	15,253.00	6,357.00	8,896.00
90. EXPRESS SCRIPTS INC-CL A	01/22/2007	03/05/2010	8,887.00	3,005.00	5,882.00
142. EXPRESS SCRIPTS INC-CL A	VAR	05/06/2010	14,255.00	8,622.00	5,633.00
100. EXPRESS SCRIPTS INC-CL A	04/02/2009	05/21/2010	10,072.00	4,979.00	5,093.00
650. EXPRESS SCRIPTS INC-CL A	VAR	06/24/2010	32,183.00	11,933.00	20,250.00
.629 EXXON MOBIL CORP	12/27/2007	07/19/2010	37.00	47.00	-10.00
200. EXXON MOBIL CORP	VAR	12/16/2010	14,433.00	14,577.00	-144.00
415. FPL GROUP INC.	VAR	05/11/2010	21,939.00	24,894.00	-2,955.00
644. FIDELITY NATL INFORMATION SVCS INC COM	04/02/2009	08/10/2010	18,676.00	10,852.00	7,824.00
378. FIDELITY NATL INFORMATION SVCS INC COM	VAR	08/10/2010	10,962.00	6,519.00	4,443.00
69. FLUOR CORP NEW	VAR	01/07/2010	3,345.00	2,505.00	840.00
400. FLUOR CORP NEW	VAR	05/18/2010	20,416.00	14,956.00	5,460.00
350. FLUOR CORP NEW	03/02/2009	06/03/2010	15,977.00	10,863.00	5,114.00
1000. GAP INC	05/27/2009	09/15/2010	18,230.00	17,482.00	748.00
334. GENERAL CABLE CORP DEL NEW COM	VAR	08/05/2010	8,431.00	6,217.00	2,214.00
450. GILEAD SCIENCES INC COM	03/02/2009	09/15/2010	15,447.00	19,720.00	-4,273.00
324. GLOBAL PAYMENTS INC	VAR	12/13/2010	14,219.00	12,165.00	2,054.00
29. GRAINGER (W.W.) INC	VAR	12/10/2010	3,847.00	2,355.00	1,492.00
24. INTUITIVE SURGICAL INC COM NEW	02/04/2008	01/15/2010	7,379.00	7,399.00	-20.00

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 **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	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 199. LENDER PROCESSING SVCS INC COM	VAR	12/10/2010	5,958.00	6,727.00	-769.00
315. LIBERTY GLOBAL INC COM SER A	VAR	07/08/2010	8,596.00	10,642.00	-2,046.00
40.8 LIBERTY MEDIA CORP NEW LIB STAR COM A	VAR	01/07/2010	2,002.00	905.00	1,097.00
.5 LINCARE HOLDINGS INC	02/04/2008	06/30/2010	16.00	11.00	5.00
800. LOWE'S COMPANIES	VAR	12/16/2010	20,305.00	20,273.00	32.00
766. MEMC ELECTR MATLS INC COM	VAR	08/05/2010	7,258.00	19,466.00	-12,208.00
365. MCAFEE INC COM	VAR	10/26/2010	17,255.00	10,888.00	6,367.00
365. NALCO HLDG CO COM	VAR	11/08/2010	10,898.00	8,754.00	2,144.00
390. NALCO HLDG CO COM	VAR	12/16/2010	12,473.00	8,670.00	3,803.00
183. NETEASE COM INC SPONSORED ADR	05/12/2009	05/25/2010	5,229.00	5,716.00	-487.00
118. NETEASE COM INC SPONSORED ADR	05/12/2009	05/26/2010	3,437.00	3,686.00	-249.00
41. NETEASE COM INC SPONSORED ADR	VAR	05/26/2010	1,219.00	1,280.00	-61.00
163. NETEASE COM INC SPONSORED ADR	05/13/2009	05/27/2010	4,965.00	5,017.00	-52.00
45. NETEASE COM INC SPONSORED ADR	05/13/2009	05/28/2010	1,367.00	1,385.00	-18.00
250. OCCIDENTAL PETROLEUM	VAR	04/14/2010	21,426.00	13,959.00	7,467.00
850. ORACLE SYSTEMS CORP	VAR	05/25/2010	18,607.00	16,913.00	1,694.00
165. PEABODY ENERGY CORP	09/26/2008	03/05/2010	8,082.00	7,805.00	277.00
285. PEABODY ENERGY CORP	VAR	07/27/2010	12,677.00	7,422.00	5,255.00
1080. PFIZER INC	VAR	01/19/2010	21,411.00	16,532.00	4,879.00
534.425 PFIZER INC	VAR	08/23/2010	8,565.00	7,700.00	865.00
215. PRAXAIR INC	VAR	08/09/2010	19,003.00	18,768.00	235.00
160. PROCTER & GAMBLE	VAR	06/22/2010	9,829.00	11,790.00	-1,961.00
223. QUEST DIAGNOSTICS INC	VAR	04/21/2010	12,931.00	11,056.00	1,875.00
368. QUESTAR CORPORATION	VAR	07/15/2010	5,926.00	4,656.00	1,270.00
690. QUESTAR CORPORATION	10/28/2008	07/22/2010	11,539.00	6,479.00	5,060.00
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHURCH & DWIGHT INC COM	144.	144.
CISCO SYS INC SR NT 5.25% DTD 02/22/2006	5,250.	5,250.
COACH INC	206.	206.
COLGATE-PALMOLIVE COMPANY	212.	212.
COMCAST CORP CL A	658.	658.
CONOCOPHILLIPS NT 4.75% DTD 10/09/2002 D	817.	817.
CONOCO FDG CO NT 6.35% DTD 10/11/2001 DU	5,080.	5,080.
DANAHER CORP	41.	41.
DARDEN RESTAURANTS INC	497.	497.
DIAMOND OFFSHORE DRILLING INC COM	700.	700.
DIGITAL RLTY TR INC COM	437.	437.
DODGE & COX INTERNATIONAL STOCK FUND	10,951.	10,951.
DOVER CORP	395.	395.
DREYFUS EMERGING MARKETS DEBT LOCAL CURR	8,304.	8,304.
DU PONT E I DE NEMOURS & CO SR NT 5.00%	5,000.	5,000.
EQT CORP COM	787.	787.
EATON CORP	74.	74.
ENSCO PLC	206.	206.
EXXON MOBIL CORP	493.	493.
FPL GROUP INC.	403.	403.
FIDELITY NATL INFORMATION SVCS INC COM	330.	330.
FIDUCIARY / CLAYMORE MLP OPPORTUNITY FD	8,040.	8,040.
FLUOR CORP NEW	335.	335.
FRANKLIN HIGH INCOME FUND - AD #605	35,299.	35,299.
GAP INC	285.	285.
GENERAL DYNAMICS CORPORATION	656.	656.
GENERAL ELECTRIC CO	1,447.	1,447.
GENERAL ELEC CAP CORP MTN FR 4.75% DTD 0	4,750.	4,750.
GLOBAL PAYMENTS INC	26.	26.
GOLDMAN SACHS GROUP	350.	350.
GOODRICH (B.F.) COMPANY	548.	548.
GRAINGER (W.W.) INC	418.	418.
HARBOR INTERNATIONAL FD	12,226.	12,226.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
H. J. HEINZ COMPANY	2,422.	2,422.
HEWLETT PACKARD CO	968.	968.
INTERNATIONAL BUSINESS MACHINES	2,035.	2,035.
INTERNATIONAL BUSINESS MACHS CORP NT 4.7	4,750.	4,750.
JP MORGAN CHASE & CO	219.	219.
JPMORGAN CHASE & CO SR NT 4.65% DTD 05/1	1,266.	1,266.
JOHNSON & JOHNSON	867.	867.
JONES LANG LASALLE INC COM	34.	34.
JOY GLOBAL INC	70.	70.
LANDSTAR SYS INC COM	48.	48.
ESTEE LAUDER COMPANIES-CL A	338.	338.
LAZARD EMERGING MARKETS PORTFOLIO - IN #	10,863.	10,863.
LENDER PROCESSING SVCS INC COM	80.	80.
LIMITED INC	6,670.	6,670.
LINCARE HOLDINGS INC	236.	236.
LINEAR TECHNOLOGY	377.	377.
LOWE'S COMPANIES	320.	320.
LUBRIZOL CORP	99.	99.
MSC INDUSTRIAL DIRECT CO-A	265.	265.
MARRIOTT INTERNATIONAL-CL A	65.	65.
MASTERCARD INC CL A	60.	60.
MATTHEWS PACIFIC TIGER FD CL I	2,355.	2,355.
MCKESSON HBOC INC	487.	487.
MEDTRONIC INC	477.	477.
MERCK & CO INC NEW COM	1,273.	1,273.
MICROSOFT CORP	1,048.	1,048.
MICROCHIP TECHNOLOGY INC	1,718.	46.
MOLEX INC	203.	203.
NALCO HLDG CO COM	361.	361.
NATIONAL OILWELL INC	240.	240.
NEXTERA ENERGY INC COM	585.	585.
NIKE INC CLASS B	521.	521.
NORFOLK SOUTHERN CORP	682.	682.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHEAST UTILITIES	835.	835.
OCCIDENTAL PETROLEUM	993.	993.
ORACLE SYSTEMS CORP	710.	710.
PG & E CORPORATION	1,378.	1,378.
PEABODY ENERGY CORP	152.	152.
PENNEY J C INC	200.	200.
PEPSICO INC	1,646.	1,646.
PEPSICO INC NT 4.65% DTD 12/04/2007 DUE	4,650.	4,650.
PETSMART INC	237.	237.
PFIZER INC	707.	707.
PIMCO COMMODITY REALRETURN STRATEGY FD I	34,849.	34,849.
PRAXAIR INC	1,004.	1,004.
PRECISION CASTPARTS CORP	9.	9.
T ROWE PRICE GROUP INC	333.	333.
PROCTER & GAMBLE	1,298.	1,298.
QEP RES INC COM	42.	42.
QUEST DIAGNOSTICS INC	165.	165.
QUESTAR CORPORATION	275.	275.
RANGE RESOURCES CORP	31.	31.
RIDGEWORTH CLASSIC SEIX FLOATING RATE HI	2,589.	2,589.
RIO TINTO PLC SPON ADR	180.	180.
ROBERT HALF INTERNATIONAL INC	231.	231.
ROPER INDS INC NEW COM	85.	85.
ROSS STORES INC COM	410.	410.
SBC COMMUNICATIONS INC GLOBAL NT 5.875%	5,875.	5,875.
SHIRE LIMITED AMERICAN DEPOSITARY SHARES	136.	136.
INVESCO SHORT TERM LIQUID ASSET FUND	1,241.	1,241.
SPECTRA ENERGY CORP COM	373.	373.
STARBUCKS CORP	324.	324.
STRYKER CORP	365.	365.
SYNGENTA AG-ADR	760.	760.
TD AMERITRADE HLDG CORP COM	81.	81.
TJX COMPANIES INC	652.	652.

FORM 990PFF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
TARGET CORP	609.	609.
TEXAS INSTRUMENTS INC	138.	138.
TIME WARNER CABLE INC COM	640.	640.
TORTOISE ENERGY CAP CORP COM	9,837.	6,040.
TOTAL SYS SVCS INC COM	5,143.	5,143.
TRIUMPH GROUP INC	12.	12.
UNION PACIFIC CORP	420.	420.
US TREASURY NOTE 2.500% DTD 07/15/06 DUE	3,941.	3,941.
UNITED TECHNOLOGIES CORP	1,576.	1,576.
UNITEDHEALTH GROUP INC	906.	906.
VF CORP	899.	899.
VENTAS INC COM	465.	465.
VERIZON COMMUNICATIONS	359.	359.
CRM MID CAP VALUE FD INSTITUTIONAL	2,985.	2,985.
WADDELL & REED FINANCIAL-A	203.	203.
WAL-MART STORES INC GLOBAL NT 4.125% DTD	4,125.	4,125.
WALGREEN CO	1,164.	1,164.
WEIGHT WATCHERS INTL INC NEW COM	61.	61.
WELLS FARGO CO	314.	314.
WELLS FARGO & CO NEW NT 4.625% DTD 08/08	4,625.	4,625.
WESTERN UN CO COM	887.	887.
WILLIAMS COS INC	716.	716.
XTO ENERGY INC COM	246.	246.
XILINX INC	554.	554.
ACCENTURE PLC CLASS A ORDINARY SHARES	1,374.	1,374.
COOPER INDUSTRIES PLC NEW IRELAND COM	530.	530.
INGERSOLL RAND PLC SHS	158.	
AVAGO TECHNOLOGIES LTD SHS	46.	46.
	-----	-----
TOTAL	279,233.	273,606.
	=====	=====

**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)	
15,524.00		800. MARVELL TECHNOLOGY GROUP LTD PROPERTY TYPE: SECURITIES 8,806.00				04/30/2009	06/03/2010 6,718.00	
16,621.00		895. MARVELL TECHNOLOGY GROUP LTD PROPERTY TYPE: SECURITIES 9,851.00				04/30/2009	06/22/2010 6,770.00	
15,240.00		500. NOBLE CORPORATION BAAR NAMEN AKT PROPERTY TYPE: SECURITIES 21,886.00				01/12/2010	05/25/2010 -6,646.00	
10,141.00		235. CHECK POINT SOFTWARE TECH PROPERTY TYPE: SECURITIES 7,052.00				10/20/2009	11/04/2010 3,089.00	
5,658.00		882. FLEXTRONICS INTL LTD PROPERTY TYPE: SECURITIES 6,658.00				09/22/2009	06/22/2010 -1,000.00	
544.00		84. FLEXTRONICS INTL LTD PROPERTY TYPE: SECURITIES 634.00				09/22/2009	06/23/2010 -90.00	
11,182.00		1734. FLEXTRONICS INTL LTD PROPERTY TYPE: SECURITIES 13,079.00				VAR	06/23/2010 -1,897.00	
TOTAL GAIN(LOSS)					----- 253,305. =====	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
LAZARD LTD SHS A	140.
TOTALS	----- 140. =====

**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					846.	
27,162.00		1350. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 20,423.00					04/15/2009	07/30/2010
						6,739.00		
14,623.00		335. AFLAC INC PROPERTY TYPE: SECURITIES 6,766.00					VAR	06/15/2010
						7,857.00		
14,418.00		550. AT&T INC PROPERTY TYPE: SECURITIES 18,404.00					VAR	03/24/2010
						-3,986.00		
18,985.00		385. ADVANCE AUTO PTS INC COM PROPERTY TYPE: SECURITIES 13,310.00					VAR	05/21/2010
						5,675.00		
6,867.00		135. ADVANCE AUTO PTS INC COM PROPERTY TYPE: SECURITIES 5,298.00					VAR	07/08/2010
						1,569.00		
763.00		15. ADVANCE AUTO PTS INC COM PROPERTY TYPE: SECURITIES 477.00					01/18/2008	07/08/2010
						286.00		
1,779.00		28. ADVANCE AUTO PTS INC COM PROPERTY TYPE: SECURITIES 1,091.00					VAR	10/28/2010
						688.00		
15,880.00		250. ADVANCE AUTO PTS INC COM PROPERTY TYPE: SECURITIES 9,753.00					09/14/2009	10/28/2010
						6,127.00		
10,676.00		345. AETNA INC-NEW PROPERTY TYPE: SECURITIES 17,113.00					VAR	01/12/2010
						-6,437.00		
4,147.00		63. AIRGAS INC COM PROPERTY TYPE: SECURITIES 3,046.00					01/11/2010	07/27/2010
						1,101.00		

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABB LTD SPONSORED ADR	653.	653.
AFLAC INC	188.	188.
AT&T INC	231.	231.
ABBOTT LABS NTS 5.15% DTD 11/09/2007 DUE	5,150.	5,150.
ABBOTT LABS	1,668.	1,668.
ADVANCE AUTO PTS INC COM	200.	200.
AETNA INC-NEW	45.	45.
AIRGAS INC COM	106.	106.
ALTERA CORPORATION	178.	178.
AMERISOURCEBERGEN CORP	425.	425.
AMETEK INC NEW COM	105.	105.
AMPHENOL CORP-CL A	4.	4.
ANADARKO PETROLEUM CORP	173.	173.
APACHE CORP	47.	47.
AUTOMATIC DATA PROCESSING INC	1,544.	1,544.
BP CAP MKTS P L C GTD SRNT 5.25% DTD 11/	5,250.	5,250.
BANK OF AMERICA CORP	122.	122.
BANK NEW YORK MELLON CORP COM	541.	541.
BERKLEY W R CORP COM	79.	79.
BERKSHIRE HATHAWAY FIN CORP SR NT 4.625%	3,340.	3,340.
BERKSHIRE HATHAWAY FIN CORP GTD SR NT 4.	2,063.	2,063.
BEST BUY COMPANY INC	335.	335.
BHP BILLITON LTD SPONSORED ADR	756.	756.
BLACKROCK INC COM	818.	818.
BROWN FORMAN CORP CL B	596.	596.
C H ROBINSON WORLDWIDE INC COM NEW	239.	239.
CME GROUP INC COM	253.	253.
CSX CORP	126.	126.
CVS CORPORATION	361.	361.
CAPITAL ONE FINANCIAL CORP	12.	12.
CARDINAL HEALTH INC	441.	441.
CELANESE CORP DEL COM SER A	68.	68.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
TRUSTEE/EXECUTOR FEES-PRINCIPA	58,309.	43,732.	14,577.
TOTALS	58,309.	43,732.	14,577.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	114.	114.
FEDERAL ESTIMATES - INCOME	407.	
FOREIGN TAXES ON QUALIFIED FOR	4,701.	4,701.
FOREIGN TAXES ON NONQUALIFIED	214.	214.
TOTALS	5,436.	5,029.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART I - OTHER EXPENSES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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FOREIGN CONVERSION EXPENSE	30.	30.
INSURANCE PREMIUM	109,457.	
TOTALS	109,487.	30.
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THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ABBOTT LABORATORIES	33,442.	33,442.	31,381.
ACCENTURE PLC CLASS A	22,563.	22,563.	29,821.
ADVANCE AUTO PTS INC COM	23,540.		
AETNA INC NEW COM	43,949.	26,836.	24,561.
ANADARKO PETE CORP	28,120.	17,111.	22,467.
AT&T INC COM	18,404.		
AUTOMATIC DATA PROCESSING INC	38,889.	38,889.	52,528.
BANK NEW YORK MELLON CORP	60,520.	44,388.	40,257.
BANK OF AMERICA CORP COM	60,129.	70,074.	40,727.
BANK OF AMERICA CORPORATION	9,945.		
CHECK POINT SOFTWARE TECH	9,453.	12,525.	18,273.
CISCO SYS INC	35,742.	46,460.	46,428.
CME GROUP INC COM	15,022.	18,910.	22,523.
COMCAST CORP CL A	29,713.	29,713.	38,250.
CVS CAREMARK CORP COM	43,991.	31,470.	30,250.
DANAHER CORP COM	16,396.	16,396.	24,057.
DARDEN RESTAURANTS INC COM	12,830.	9,425.	14,814.
DEVON ENERGY CORP NEW	31,758.		
EQT CORP COM	33,869.	29,187.	34,168.
EXELON CORP COM	18,722.		
EXPRESS SCRIPTS INC COM	25,132.	10,453.	17,837.
FIDELITY NATL INFORMATION SVCS	24,475.	26,925.	31,115.
FISERV INC COM	32,946.	32,946.	36,600.
FPL GROUP INC COM	32,033.		
GENERAL DYNAMICS CORP COM	33,164.	33,164.	28,384.
GENERAL ELEC CO COM	104,821.	104,821.	63,009.
HEINZ H J CO COM	40,058.	40,058.	55,643.
HEWLETT PACKARD	37,231.	46,863.	46,521.
INTERNATIONAL BUSINESS MACHS	27,658.	44,088.	55,769.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
JPMORGAN CHASE & CO COM	35,435.	42,895.	48,359.
LABORATORY CORP AMER HLDGS	21,684.	21,684.	25,497.
LIBERTY GLOBAL INC COM SER A	28,183.	17,541.	24,235.
LOWES COS INC COM	20,273.		
MEDTRONICS INC COM	15,032.	34,490.	32,380.
MERCK & CO INC NEW COM	14,206.	33,167.	42,671.
NALCO HLDG CO COM	38,974.	21,550.	32,739.
NIKE INC CL B	20,281.	20,281.	32,033.
NORFOLK SOUTHN CORP COM	20,197.	20,197.	24,500.
NORTHEAST UTILITIES COM	18,450.	18,450.	25,982.
ORACLE CORP COM	37,246.	37,246.	61,661.
PEABODY ENERGY CORP COM	15,227.		
PEPSICO INC COM	58,322.	70,044.	69,576.
PFIZER INC COM	32,843.		
PG&E CORP COM	22,784.	17,142.	20,141.
PRAXAIR INC COM	38,265.	30,867.	42,962.
PROCTER & GAMBLE CO COM	51,594.	39,805.	39,241.
QUESTAR CORP COM	19,113.		
STRYKER CORP COM	18,079.	27,835.	41,081.
TARGET CORP COM	37,841.	37,841.	43,594.
TD AMERITRADE HLDG CORP COM	20,125.		
UNITED TECHNOLOGIES CORP COM	38,914.	38,914.	45,264.
UNITED HEALTH GROUP INC COM	18,690.	24,183.	32,499.
VENTAS INC COM	14,471.		
VERIZON COMMUNICATIONS INC COM	27,650.		
VF CORP COM	28,185.	28,185.	31,887.
WALGREEN CO COM	37,373.	18,108.	19,480.
WELLS FARGO & CO NEW COM	40,942.	40,942.	48,654.
WESTERN UN CO COM	28,878.	39,163.	52,646.

**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)	
4,413.00		177. WEIGHT WATCHERS INTL INC NEW COM PROPERTY TYPE: SECURITIES 5,020.00				VAR	03/11/2010	-607.00
863.00		34. WEIGHT WATCHERS INTL INC NEW COM PROPERTY TYPE: SECURITIES 942.00				10/27/2008	03/22/2010	-79.00
870.00		34. WEIGHT WATCHERS INTL INC NEW COM PROPERTY TYPE: SECURITIES 942.00				10/27/2008	03/23/2010	-72.00
569.00		22. WEIGHT WATCHERS INTL INC NEW COM PROPERTY TYPE: SECURITIES 455.00				VAR	03/24/2010	114.00
336.00		13. WEIGHT WATCHERS INTL INC NEW COM PROPERTY TYPE: SECURITIES 360.00				10/27/2008	03/24/2010	-24.00
871.00		34. WEIGHT WATCHERS INTL INC NEW COM PROPERTY TYPE: SECURITIES 701.00				04/15/2009	03/25/2010	170.00
895.00		35. WEIGHT WATCHERS INTL INC NEW COM PROPERTY TYPE: SECURITIES 722.00				04/15/2009	03/26/2010	173.00
100,000.00		100000. WELLS FARGO & CO NEW NT 4.625% D PROPERTY TYPE: SECURITIES 103,793.00				02/06/2009	08/09/2010	-3,793.00
15,652.00		350. WESTERN DIGITAL CORP. PROPERTY TYPE: SECURITIES 8,285.00				04/30/2009	01/12/2010	7,367.00
3,916.00		89. WESTERN DIGITAL CORP. PROPERTY TYPE: SECURITIES 2,107.00				04/30/2009	04/23/2010	1,809.00
15,992.00		361. WESTERN DIGITAL CORP. PROPERTY TYPE: SECURITIES 8,546.00				04/30/2009	04/23/2010	7,446.00

**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)	
10,683.00		165. TIME WARNER CABLE INC COM PROPERTY TYPE: SECURITIES 8,218.00					03/24/2010	12/16/2010
						2,465.00		
2,367.00		152. TOTAL SYS SVCS INC COM PROPERTY TYPE: SECURITIES 653.00					01/01/1960	11/15/2010
						1,714.00		
4,869.00		110. URS CORP NEW COM PROPERTY TYPE: SECURITIES 5,430.00					06/25/2009	06/03/2010
						-561.00		
7,776.00		176. URS CORP NEW COM PROPERTY TYPE: SECURITIES 8,653.00					VAR	06/04/2010
						-877.00		
5,545.00		132. URS CORP NEW COM PROPERTY TYPE: SECURITIES 6,436.00					06/24/2009	06/07/2010
						-891.00		
5,444.00		132. URS CORP NEW COM PROPERTY TYPE: SECURITIES 6,436.00					06/24/2009	06/08/2010
						-992.00		
5,771.00		139. URS CORP NEW COM PROPERTY TYPE: SECURITIES 6,540.00					01/06/2010	12/30/2010
						-769.00		
4,567.00		110. URS CORP NEW COM PROPERTY TYPE: SECURITIES 4,477.00					VAR	12/30/2010
						90.00		
23,130.00		465. VENTAS INC COM PROPERTY TYPE: SECURITIES 14,471.00					VAR	07/22/2010
						8,659.00		
23,007.00		755. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 27,650.00					VAR	03/24/2010
						-4,643.00		
8,759.00		356. WADDELL & REED FINANCIAL-A PROPERTY TYPE: SECURITIES 10,508.00					10/29/2009	08/05/2010
						-1,749.00		

**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)	
6,513.00		101. SYBASE INC PROPERTY TYPE: SECURITIES 4,380.00					01/06/2010 2,133.00	06/14/2010
4,062.00		63. SYBASE INC PROPERTY TYPE: SECURITIES 1,728.00					01/30/2009 2,334.00	06/14/2010
30,961.00		700. SYNGENTA AG-ADR PROPERTY TYPE: SECURITIES 31,195.00					07/08/2009 -234.00	07/30/2010
16,708.00		1000. TD AMERITRADE HLDG CORP COM PROPERTY TYPE: SECURITIES 17,172.00				VAR	-464.00	02/09/2010
4,649.00		249. TD AMERITRADE HLDG CORP COM PROPERTY TYPE: SECURITIES 5,232.00					11/19/2009 -583.00	12/17/2010
11,098.00		600. TD AMERITRADE HLDG CORP COM PROPERTY TYPE: SECURITIES 11,118.00					01/07/2010 -20.00	12/20/2010
14,076.00		761. TD AMERITRADE HLDG CORP COM PROPERTY TYPE: SECURITIES 14,894.00				VAR	-818.00	12/20/2010
17,000.00		1773. TAIWAN SEMICONDUCTOR-SP ADR PROPERTY TYPE: SECURITIES 18,720.00					04/30/2009 -1,720.00	02/09/2010
22,141.00		450. TARGET CORP PROPERTY TYPE: SECURITIES 18,098.00					06/04/2009 4,043.00	01/12/2010
28,325.00		1150. TEXAS INSTRUMENTS INC PROPERTY TYPE: SECURITIES 27,723.00				VAR	602.00	03/30/2010
18,542.00		340. TIME WARNER CABLE INC COM PROPERTY TYPE: SECURITIES 18,795.00					06/16/2010 -253.00	09/15/2010

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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)	
3,768.00		69. SHANDA INTERACTIVE ENTMT LTD SPONSOR PROPERTY TYPE: SECURITIES 3,684.00					07/08/2009 84.00	01/14/2010
1,763.00		33. SHANDA INTERACTIVE ENTMT LTD SPONSOR PROPERTY TYPE: SECURITIES 1,737.00					07/09/2009 26.00	01/15/2010
673.00		13. SHANDA INTERACTIVE ENTMT LTD SPONSOR PROPERTY TYPE: SECURITIES 684.00					07/09/2009 -11.00	01/19/2010
3,153.00		65. SHANDA INTERACTIVE ENTMT LTD SPONSOR PROPERTY TYPE: SECURITIES 3,309.00					VAR -156.00	01/25/2010
484.00		10. SHANDA INTERACTIVE ENTMT LTD SPONSOR PROPERTY TYPE: SECURITIES 505.00					08/04/2009 -21.00	01/25/2010
2,883.00		60. SHANDA INTERACTIVE ENTMT LTD SPONSOR PROPERTY TYPE: SECURITIES 3,028.00					08/04/2009 -145.00	01/26/2010
2,342.00		50. SHANDA INTERACTIVE ENTMT LTD SPONSOR PROPERTY TYPE: SECURITIES 2,524.00					08/04/2009 -182.00	01/27/2010
1,293.00		28. SHANDA INTERACTIVE ENTMT LTD SPONSOR PROPERTY TYPE: SECURITIES 1,407.00					VAR -114.00	01/28/2010
4,018.00		107. SOUTHWESTERN ENERGY PROPERTY TYPE: SECURITIES 3,406.00					11/17/2008 612.00	03/26/2010
7,472.00		137. STERICYCLE INC COM PROPERTY TYPE: SECURITIES 6,232.00					VAR 1,240.00	01/06/2010
8,367.00		130. SYBASE INC PROPERTY TYPE: SECURITIES 3,717.00					VAR 4,650.00	05/13/2010

**FORM 990-PF - PART IV
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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)	
19,003.00		215. PRAXAIR INC PROPERTY TYPE: SECURITIES 18,768.00				VAR	235.00	08/09/2010
9,829.00		160. PROCTER & GAMBLE PROPERTY TYPE: SECURITIES 11,790.00				VAR	-1,961.00	06/22/2010
12,931.00		223. QUEST DIAGNOSTICS INC PROPERTY TYPE: SECURITIES 11,056.00				VAR	1,875.00	04/21/2010
5,926.00		368. QUESTAR CORPORATION PROPERTY TYPE: SECURITIES 4,656.00				VAR	1,270.00	07/15/2010
11,539.00		690. QUESTAR CORPORATION PROPERTY TYPE: SECURITIES 6,479.00				10/28/2008	5,060.00	07/22/2010
7,770.00		172. RANGE RESOURCES CORP PROPERTY TYPE: SECURITIES 8,992.00				VAR	-1,222.00	03/26/2010
10,751.00		300. RANGE RESOURCES CORP PROPERTY TYPE: SECURITIES 11,691.00				VAR	-940.00	08/17/2010
19,219.00		400. RIO TINTO PLC SPON ADR PROPERTY TYPE: SECURITIES 21,866.00				12/02/2009	-2,647.00	05/05/2010
3,317.00		64. ROPER INDS INC NEW COM PROPERTY TYPE: SECURITIES 2,901.00				VAR	416.00	01/07/2010
6,922.00		125. SHANDA INTERACTIVE ENTMT LTD SPONSO PROPERTY TYPE: SECURITIES 6,673.00				07/08/2009	249.00	01/12/2010
2,515.00		47. SHANDA INTERACTIVE ENTMT LTD SPONSOR PROPERTY TYPE: SECURITIES 2,509.00				07/08/2009	6.00	01/13/2010

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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)	
9,376.00		200. NORFOLK SOUTHERN CORP PROPERTY TYPE: SECURITIES 7,352.00				05/07/2009	02/10/2010 2,024.00	
21,426.00		250. OCCIDENTAL PETROLEUM PROPERTY TYPE: SECURITIES 13,959.00				VAR	04/14/2010 7,467.00	
18,607.00		850. ORACLE SYSTEMS CORP PROPERTY TYPE: SECURITIES 16,913.00				VAR	05/25/2010 1,694.00	
13,954.00		305. PG & E CORPORATION PROPERTY TYPE: SECURITIES 12,800.00				VAR	08/09/2010 1,154.00	
14,615.00		320. PG & E CORPORATION PROPERTY TYPE: SECURITIES 13,095.00				VAR	09/10/2010 1,520.00	
8,082.00		165. PEABODY ENERGY CORP PROPERTY TYPE: SECURITIES 7,805.00				09/26/2008	03/05/2010 277.00	
12,677.00		285. PEABODY ENERGY CORP PROPERTY TYPE: SECURITIES 7,422.00				VAR	07/27/2010 5,255.00	
25,290.00		1000. PENNEY J C INC PROPERTY TYPE: SECURITIES 28,015.00				VAR	01/12/2010 -2,725.00	
21,411.00		1080. PFIZER INC PROPERTY TYPE: SECURITIES 16,532.00				VAR	01/19/2010 4,879.00	
21,596.00		1347.575 PFIZER INC PROPERTY TYPE: SECURITIES 21,827.00				VAR	08/23/2010 -231.00	
8,565.00		534.425 PFIZER INC PROPERTY TYPE: SECURITIES 7,700.00				VAR	08/23/2010 865.00	

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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)	
7,258.00		766. MEMC ELECTR MATLS INC COM PROPERTY TYPE: SECURITIES 19,466.00					VAR -12,208.00	08/05/2010
17,255.00		365. MCAFEE INC COM PROPERTY TYPE: SECURITIES 10,888.00					VAR 6,367.00	10/26/2010
10,898.00		365. NALCO HLDG CO COM PROPERTY TYPE: SECURITIES 8,754.00					VAR 2,144.00	11/08/2010
12,473.00		390. NALCO HLDG CO COM PROPERTY TYPE: SECURITIES 8,670.00					VAR 3,803.00	12/16/2010
12,345.00		350. NATIONAL OILWELL INC PROPERTY TYPE: SECURITIES 14,947.00					VAR -2,602.00	06/03/2010
5,229.00		183. NETEASE COM INC SPONSORED ADR PROPERTY TYPE: SECURITIES 5,716.00					05/12/2009 -487.00	05/25/2010
3,437.00		118. NETEASE COM INC SPONSORED ADR PROPERTY TYPE: SECURITIES 3,686.00					05/12/2009 -249.00	05/26/2010
1,219.00		41. NETEASE COM INC SPONSORED ADR PROPERTY TYPE: SECURITIES 1,280.00					VAR -61.00	05/26/2010
4,965.00		163. NETEASE COM INC SPONSORED ADR PROPERTY TYPE: SECURITIES 5,017.00					05/13/2009 -52.00	05/27/2010
1,367.00		45. NETEASE COM INC SPONSORED ADR PROPERTY TYPE: SECURITIES 1,385.00					05/13/2009 -18.00	05/28/2010
9,458.00		200. NORFOLK SOUTHERN CORP PROPERTY TYPE: SECURITIES 7,352.00					05/07/2009 2,106.00	02/09/2010

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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)	
14,219.00		324. GLOBAL PAYMENTS INC PROPERTY TYPE: SECURITIES 12,165.00				VAR 2,054.00	12/13/2010	
3,847.00		29. GRAINGER (W.W.) INC PROPERTY TYPE: SECURITIES 2,355.00				VAR 1,492.00	12/10/2010	
7,379.00		24. INTUITIVE SURGICAL INC COM NEW PROPERTY TYPE: SECURITIES 7,399.00				02/04/2008 -20.00	01/15/2010	
12,230.00		200. JOY GLOBAL INC PROPERTY TYPE: SECURITIES 5,718.00				05/07/2009 6,512.00	04/28/2010	
12,214.00		200. JOY GLOBAL INC PROPERTY TYPE: SECURITIES 5,718.00				05/07/2009 6,496.00	04/29/2010	
5,958.00		199. LENDER PROCESSING SVCS INC COM PROPERTY TYPE: SECURITIES 6,727.00				VAR -769.00	12/10/2010	
8,596.00		315. LIBERTY GLOBAL INC COM SER A PROPERTY TYPE: SECURITIES 10,642.00				VAR -2,046.00	07/08/2010	
1,629.00		33.2 LIBERTY MEDIA CORP NEW LIB STAR COM PROPERTY TYPE: SECURITIES 939.00				VAR 690.00	01/07/2010	
2,002.00		40.8 LIBERTY MEDIA CORP NEW LIB STAR COM PROPERTY TYPE: SECURITIES 905.00				VAR 1,097.00	01/07/2010	
16.00		.5 LINCARE HOLDINGS INC PROPERTY TYPE: SECURITIES 11.00				02/04/2008 5.00	06/30/2010	
20,305.00		800. LOWE'S COMPANIES PROPERTY TYPE: SECURITIES 20,273.00				VAR 32.00	12/16/2010	

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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)	
21,939.00		415. FPL GROUP INC. PROPERTY TYPE: SECURITIES 24,894.00					VAR -2,955.00	05/11/2010
18,676.00		644. FIDELITY NATL INFORMATION SVCS INC PROPERTY TYPE: SECURITIES 10,852.00					04/02/2009 7,824.00	08/10/2010
10,962.00		378. FIDELITY NATL INFORMATION SVCS INC PROPERTY TYPE: SECURITIES 6,519.00					VAR 4,443.00	08/10/2010
3,345.00		69. FLUOR CORP NEW PROPERTY TYPE: SECURITIES 2,505.00					VAR 840.00	01/07/2010
20,416.00		400. FLUOR CORP NEW PROPERTY TYPE: SECURITIES 14,956.00					VAR 5,460.00	05/18/2010
15,977.00		350. FLUOR CORP NEW PROPERTY TYPE: SECURITIES 10,863.00					03/02/2009 5,114.00	06/03/2010
44,440.00		3450. FORD MOTOR COMPANY PROPERTY TYPE: SECURITIES 40,354.00					VAR 4,086.00	07/30/2010
18,230.00		1000. GAP INC PROPERTY TYPE: SECURITIES 17,482.00					05/27/2009 748.00	09/15/2010
1,742.00		69. GENERAL CABLE CORP DEL NEW COM PROPERTY TYPE: SECURITIES 2,212.00					01/07/2010 -470.00	08/05/2010
8,431.00		334. GENERAL CABLE CORP DEL NEW COM PROPERTY TYPE: SECURITIES 6,217.00					VAR 2,214.00	08/05/2010
15,447.00		450. GILEAD SCIENCES INC COM PROPERTY TYPE: SECURITIES 19,720.00					03/02/2009 -4,273.00	09/15/2010

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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)	
10,076.00		230. EXELON CORPORATION PROPERTY TYPE: SECURITIES 12,514.00				VAR -2,438.00	02/10/2010	
15,253.00		170. EXPRESS SCRIPTS INC- CL A PROPERTY TYPE: SECURITIES 6,357.00				VAR 8,896.00	02/19/2010	
494.00		5. EXPRESS SCRIPTS INC- CL A PROPERTY TYPE: SECURITIES 338.00				08/10/2009 156.00	03/05/2010	
8,887.00		90. EXPRESS SCRIPTS INC- CL A PROPERTY TYPE: SECURITIES 3,005.00				01/22/2007 5,882.00	03/05/2010	
14,255.00		142. EXPRESS SCRIPTS INC- CL A PROPERTY TYPE: SECURITIES 8,622.00				VAR 5,633.00	05/06/2010	
10,072.00		100. EXPRESS SCRIPTS INC- CL A PROPERTY TYPE: SECURITIES 4,979.00				04/02/2009 5,093.00	05/21/2010	
32,183.00		650. EXPRESS SCRIPTS INC- CL A PROPERTY TYPE: SECURITIES 11,933.00				VAR 20,250.00	06/24/2010	
37.00		.629 EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 47.00				12/27/2007 -10.00	07/19/2010	
14,433.00		200. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 14,577.00				VAR -144.00	12/16/2010	
18,429.00		275. FMC TECHNOLOGIES INC COM PROPERTY TYPE: SECURITIES 15,745.00				VAR 2,684.00	04/28/2010	
20,119.00		275. FMC TECHNOLOGIES INC COM PROPERTY TYPE: SECURITIES 15,646.00				VAR 4,473.00	04/29/2010	

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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)	
21,556.00		535. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES 12,830.00					VAR 8,726.00	02/16/2010
29,508.00		425. DEVON ENERGY CORPORATION NEW PROPERTY TYPE: SECURITIES 31,758.00					VAR -2,250.00	03/08/2010
15,444.00		200. DIAMOND OFFSHORE DRILLING INC COM PROPERTY TYPE: SECURITIES 16,891.00					06/24/2009 -1,447.00	05/05/2010
12,645.00		371. DIRECTV COM CL A PROPERTY TYPE: SECURITIES 5,273.00					VAR 7,372.00	01/08/2010
11,182.00		332.057 DIRECTV COM CL A PROPERTY TYPE: SECURITIES 6,001.00					VAR 5,181.00	01/11/2010
1,547.00		45.943 DIRECTV COM CL A PROPERTY TYPE: SECURITIES 645.00					10/27/2008 902.00	01/11/2010
21.00		.5 DOLLAR TREE INC COM PROPERTY TYPE: SECURITIES 14.00					04/16/2009 7.00	07/22/2010
10,891.00		250. EQT CORP COM PROPERTY TYPE: SECURITIES 13,614.00					VAR -2,723.00	12/16/2010
1,784.00		50. ENSCO PLC PROPERTY TYPE: SECURITIES 2,109.00					07/08/2009 -325.00	06/03/2010
17,836.00		500. ENSCO PLC PROPERTY TYPE: SECURITIES 21,088.00					04/15/2009 -3,252.00	06/03/2010
6,571.00		150. EXELON CORPORATION PROPERTY TYPE: SECURITIES 6,208.00					03/11/2009 363.00	02/10/2010

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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)	
12,835.00		40. CME GROUP INC COM PROPERTY TYPE: SECURITIES 10,806.00					08/09/2010	12/16/2010
							2,029.00	
6,867.00		139. CSX CORP PROPERTY TYPE: SECURITIES 5,513.00					VAR	05/25/2010
							1,354.00	
10,556.00		194. CSX CORP PROPERTY TYPE: SECURITIES 6,381.00					06/03/2009	06/22/2010
							4,175.00	
10,302.00		325. CVS CORPORATION PROPERTY TYPE: SECURITIES 12,522.00					VAR	06/22/2010
							-2,220.00	
9,707.00		230. CAPITAL ONE FINANCIAL CORP PROPERTY TYPE: SECURITIES 10,543.00					04/15/2010	07/22/2010
							-836.00	
17,232.00		278. CEPHALON INC PROPERTY TYPE: SECURITIES 18,670.00					VAR	12/30/2010
							-1,438.00	
4,836.00		52. CHATTEM INC COM PROPERTY TYPE: SECURITIES 2,765.00					VAR	01/06/2010
							2,071.00	
13,950.00		150. CHATTEM INC COM PROPERTY TYPE: SECURITIES 11,634.00					VAR	01/06/2010
							2,316.00	
10,306.00		200. COGNIZANT TECH SOLUTIONS CRP COM PROPERTY TYPE: SECURITIES 7,092.00					VAR	05/11/2010
							3,214.00	
47,311.00		400. COMPANHIA DE BEBIDAS DAS AMERS SPON PROPERTY TYPE: SECURITIES 38,173.00					VAR	09/15/2010
							9,138.00	
106,902.00		100000. CONOCO FDG CO NT 6.35% DTD 10/11 PROPERTY TYPE: SECURITIES 109,556.00					02/06/2009	08/03/2010
							-2,654.00	

**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)	
10,620.00		340. BANK NEW YORK MELLON CORP COM PROPERTY TYPE: SECURITIES 16,132.00				VAR	05/03/2010	-5,512.00
100,000.00		100000. BERKSHIRE HATHAWAY FIN CORP GTD PROPERTY TYPE: SECURITIES 102,672.00				02/06/2009	01/15/2010	-2,672.00
11,055.00		245. BEST BUY COMPANY INC PROPERTY TYPE: SECURITIES 9,587.00				VAR	11/05/2010	1,468.00
22,407.00		300. BHP BILLITON LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 18,361.00				VAR	02/17/2010	4,046.00
20,062.00		250. BHP BILLITON LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 14,925.00				07/29/2009	03/17/2010	5,137.00
21,088.00		260. BHP BILLITON LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 14,629.00				06/04/2009	03/30/2010	6,459.00
29,359.00		390. BHP BILLITON LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 20,930.00				VAR	04/28/2010	8,429.00
17,134.00		100. BLACKROCK INC COM PROPERTY TYPE: SECURITIES 17,366.00				VAR	05/11/2010	-232.00
10,496.00		195. C H ROBINSON WORLDWIDE INC COM NEW PROPERTY TYPE: SECURITIES 10,756.00				02/04/2008	02/03/2010	-260.00
15,320.00		45. CME GROUP INC COM PROPERTY TYPE: SECURITIES 10,953.00				VAR	01/06/2010	4,367.00
8,141.00		24. CME GROUP INC COM PROPERTY TYPE: SECURITIES 4,070.00				12/02/2008	01/07/2010	4,071.00

**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)	
11,651.00		177. AIRGAS INC COM PROPERTY TYPE: SECURITIES 6,182.00				VAR	5,469.00	07/27/2010
18,175.00		400. AMERICA MOVIL S A DE C V SPONSORED PROPERTY TYPE: SECURITIES 14,396.00				05/07/2009	3,779.00	01/20/2010
9,942.00		205. ANADARKO PETROLEUM CORP PROPERTY TYPE: SECURITIES 13,083.00				VAR	-3,141.00	07/13/2010
11,362.00		175. ANADARKO PETROLEUM CORP PROPERTY TYPE: SECURITIES 10,410.00				VAR	952.00	11/11/2010
12,035.00		200. APOLLO GROUP INC -CL A PROPERTY TYPE: SECURITIES 14,405.00				03/02/2009	-2,370.00	03/03/2010
16,495.00		350. APOLLO GROUP INC -CL A PROPERTY TYPE: SECURITIES 23,417.00				VAR	-6,922.00	09/15/2010
4,129.00		114. APOLLO GROUP INC -CL A PROPERTY TYPE: SECURITIES 8,159.00				06/30/2009	-4,030.00	10/15/2010
83,312.00		335. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 46,882.00				VAR	36,430.00	07/15/2010
12,772.00		431. ATHEROS COMMUNICATIONS INC COM PROPERTY TYPE: SECURITIES 17,238.00				VAR	-4,466.00	10/26/2010
17,030.00		450. BMC SOFTWARE INC PROPERTY TYPE: SECURITIES 13,068.00				03/02/2009	3,962.00	03/30/2010
11,429.00		300. BMC SOFTWARE INC PROPERTY TYPE: SECURITIES 8,712.00				03/02/2009	2,717.00	03/31/2010

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
WILLIAMS COS INC COM	32,740.	43,512.	43,013.
XTO ENERGY INC COM	31,171.		
DODGE & COX INTERNATIONAL STOC	675,000.	675,000.	697,302.
FIDUCIARY/CLAYMORE MLP OPPORT	66,710.	58,227.	129,840.
HARBOR FD INTL FD INST	675,000.	675,000.	737,134.
LAZARD EMERGING MARKETS	300,000.	525,000.	669,603.
MATTHEWS PACIFIC TIGER FD CL I	151,464.	428,234.	536,514.
PIMCO COMMODITY REALRETURN	271,225.	297,328.	405,531.
TORTOISE ENERGY CAP CORP COM	57,965.	48,128.	170,730.
TOTAL SYS SVCS INC COM	74,574.		
ADVANCE AUTO PTS INC COM	10,844.	10,844.	19,316.
AETNA INC NEW COM	8,078.	8,078.	9,458.
AFLAC INC COM	6,766.		
AIRGAS INC COM	6,182.		
ALLIANCE DATA SYSTEMS CORP COM	22,625.	29,549.	36,936.
ALTERA CORP COM	14,877.	14,877.	28,784.
AMERICAN TOWER CORP CL A	8,525.	16,144.	24,322.
AMETEK INC NEW COM	10,200.	14,617.	24,374.
ANSYS INC COM	15,481.	15,481.	24,317.
APOLLO GROUP INC CL A	8,159.		
AUTOZONE INC COM	18,751.	18,751.	39,526.
BED BATH BEYOND INC COM	11,783.	11,783.	19,267.
BERKLEY W R CORP COM	5,207.	5,207.	6,516.
BROWN FORMAN CORP CL B	5,928.	12,971.	17,544.
C H ROBINSON WORLDWIDE INC COM	20,473.	9,717.	15,236.
CEPHALON INC COM	18,670.	18,670.	17,158.
CHATTEM INC COM	14,398.		
CHECK POINT SOFTWARE TECH COM	8,897.	12,279.	19,475.
CHURCH & DWIGHT INC COM	6,823.	13,787.	16,013.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
COGNIZANT TECH SOLUTIONS CRP	15,796.	21,805.	49,837.
CSX CORP COM	11,895.		
DARDEN RESTAURANTS INC COM	9,425.		
DAVITA INC COM	6,637.	6,637.	9,381.
DICKS SPORTING GOODS INC	16,578.	16,578.	23,963.
DIGITAL RLTY TR INC COM	5,797.	12,272.	13,143.
DIRECTV COM CL A	11,919.	36,295.	37,934.
DOLLAR TREE INC COM	10,072.	10,058.	22,600.
DOVER CORP COM	9,589.	16,768.	23,672.
EMERGENCY MEDICAL SVCS CORP CL	12,362.	12,362.	16,669.
EQUINIX INC COM NEW	7,894.	7,894.	11,376.
EXPRESS SCRIPTS INC COM	20,555.		
FIDELITY NATL INFORMATION SVCS	11,403.	4,884.	10,299.
FISERV INC COM	27,995.	27,995.	35,780.
FLUOR CORP NEW COM	9,551.	7,046.	12,589.
GAMESTOP CORP NEW CL A	9,506.	14,495.	13,545.
GENERAL CABLE CORP DEL NEW COM	6,217.		
GLOBAL PMTS INC COM	12,165.		
GRAINGER W W INC COM	16,164.	13,809.	23,755.
HANSEN NATURAL CORP COM	16,682.	16,682.	27,970.
HEINZ H J CO COM	10,360.	10,360.	13,206.
HUMANA INC COM	15,679.	15,679.	13,740.
INTERCONTINENTALEXCHANGE INC	9,008.	9,008.	15,490.
INTUITIVE SURGICAL INC COM NEW	23,142.	15,743.	18,300.
JONES LANG LASALLE INC COM	5,497.	5,497.	14,182.
JUNIPER NETWORKS INC COM	12,366.	12,366.	25,696.
LABORATORY CORP AMER HLDGS COM	22,587.	22,587.	28,750.
LANDSTAR SYS INC COM	10,614.	10,614.	10,235.
LENDER PROCESSING SVCS INC COM	6,727.		

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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LIBERTY GLOBAL INC COM SER A	14,815.	14,815.	16,593.
LIBERTY MEDIA CORP NEW LIB STA	1,844.		
LINCARE HLDGS INC COM	11,648.	11,637.	15,803.
LINEAR TECHNOLOGY CORP COM	9,271.	12,339.	16,084.
MARRIOTT INTERNATIONAL CL A	15,873.	15,873.	22,591.
MCAFFEE INC COM	10,888.		
MCKESSON CORP COM	9,876.	9,876.	18,369.
MEMC ELECTR MATLS INC COM	19,466.		
MICROCHIP TECHNOLOGY INC COM	28,698.	28,698.	34,278.
MOHAWK INDS INC COM	12,265.	12,265.	11,068.
MSCI INC CL A	5,227.	5,227.	8,571.
NALCO HLDG CO COM	15,259.	15,259.	25,616.
PEABODY ENERGY CORP	9,630.	9,630.	21,881.
PETSMART INC COM	12,095.	12,095.	20,985.
PRECISION CASTPARTS CORP COM	5,923.	9,865.	17,958.
PRICE T ROWE GROUP INC COM	11,543.	16,574.	23,105.
PRICELINE COM INC COM NEW	7,034.	7,034.	45,549.
QUEST DIAGNOSTICS INC COM	11,056.		
QUESTAR CORP COM	13,735.		
RANGE RESOURCES CORP COM	20,683.		
ROBERT HALF INTL INC COM	5,869.	12,402.	13,617.
ROCKWOOD HLDGS INC COM	8,601.	13,085.	24,685.
ROPER INDS INC NEW COM	11,611.	8,710.	15,897.
SHIRE LIMITED AMERICAN DEP	18,611.	18,611.	28,590.
SOUTHWESTERN ENERGY CO COM	11,260.	7,854.	9,432.
ST JUDE MED INC COM	24,066.	24,066.	26,078.
STEC INC COM	3,397.	3,397.	4,430.
STERICYCLE INC COM	16,508.		
SYBASE INC COM	5,445.	10,276.	19,906.

THE LOWNDES FOUNDATION, INC

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FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
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TJX COS INC NEW COM	26,443.	26,443.	39,596.
URS CORP NEW COM	4,477.		
WADDELL & REED FINL INC CL A	10,508.		
WEATHERFORD INTERNATIONAL LTD	12,454.	16,442.	20,064.
WEIGHT WATCHERS INTL INC NEW	9,141.		
WESTERN UN CO COM	14,009.	14,009.	13,222.
ABB LTD SPONSORED ADR	20,423.		
ABBOTT LABORATORIES COM	16,569.	16,569.	15,092.
ACCENTURE PLC CLASS A	30,279.	30,279.	50,915.
AMERICA MOVIL S A	14,396.		
AMERISOURCEBERGEN CORP COM	30,083.	30,083.	42,650.
AMGEN INC COM	47,152.	47,152.	54,900.
APOLLO GROUP INC CL A	37,822.		
APPLE INC COM	84,159.	32,151.	32,256.
BHP BILLITON LTD SPONSORED ADR	68,846.		
BLACKROCK INC COM	17,366.	50,317.	54,887.
BMC SOFTWARE INC COM	21,780.	22,182.	21,449.
CISCO SYS INC COM	38,848.	38,848.	34,836.
COGNIZANT TECH SOLUTIONS CRP	19,458.	12,366.	25,652.
COOPER INDUSTRIES PLC NEW IRE	19,756.	19,756.	29,145.
DIAMOND OFFSHORE DRILLING INC	16,891.		
DOLLAR TREE INC COM	19,116.	19,116.	33,648.
E M C CORP MASS COM	39,647.	39,647.	59,540.
ENSCO PLC	17,647.		
EXPRESS SCRIPTS INC COM	18,777.	18,777.	37,835.
FLEXTRONICS INTL LTD	20,371.		
FLUOR CORP NEW COM	25,818.		
FMC TECHNOLOGIES INC COM	31,391.		
GAP INC COM	17,482.		

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
GILEAD SCIENCES INC COM	19,720.		
GOLDMAN SACHS GROUP INC COM	31,163.	31,163.	42,040.
GOODRICH CORP COM	18,785.	18,785.	35,228.
GOOGLE INC CL A	35,799.	35,799.	45,142.
HEWLETT PACKARD CO COM	49,318.	49,318.	61,466.
INTERNATIONAL BUSINESS MACHS	45,101.	45,101.	63,694.
JOHNSON & JOHNSON COM	21,400.	21,400.	25,420.
JOY GLOBAL INC COM	11,436.		
KOHL'S CORP COM	15,947.	15,947.	19,019.
LAUDER ESTEE COS INC CL A	20,893.	20,893.	36,315.
LIMITED BRANDS INC COM	16,428.	16,428.	44,559.
MARVELL TECHNOLOGY GROUP LTD	18,657.		
MASTERCARD INC CL A	16,288.	16,288.	22,411.
MCKESSON CORP COM	32,671.	32,671.	38,709.
MEDCO HEALTH SOLUTIONS INC	26,845.	48,137.	52,080.
MICROSOFT CORP COM	46,785.	46,785.	53,169.
NATIONAL OILWELL VARCO INC	29,518.	14,571.	33,625.
NETEASE COM INC SPONSORED ADR	17,084.		
NORFOLK SOUTHN CORP COM	14,704.		
OCCIDENTAL PETE CORP COM	45,870.	31,912.	57,192.
ORACLE CORP COM	37,859.	20,946.	36,214.
PENNY J C INC COM	28,015.		
QUEST DIAGNOSTICS INC COM	16,657.	16,657.	16,191.
RIO TINTO PLC SPONSORED ADR	21,866.		
ROSS STORES INC COM	25,603.	25,603.	40,480.
SHANDA INTERACTIVE ENTMT LTD	26,061.		
SYNGENTA AG SPONSORED ADR	31,195.		
TAIWAN SEMICONDUCTOR MFG	18,720.		
TARGET CORP COM	18,098.		

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK
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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
TD AMERTRADE HLDG CORP COM	17,172.		
TEXAS INSTRUMENTS INC COM	27,723.		
UNION PAC CORP COM	16,665.	16,665.	32,431.
UNITED TECHNOLOGIES CORP COM	23,492.	23,492.	27,709.
UNITEDHEALTH GROUP INC COM	24,183.	32,895.	49,471.
URS CORP NEW COM	26,955.	11,018.	10,361.
WELLPOINT INC COM	20,069.	20,069.	28,430.
WESTERN DIGITAL CORP COM	18,938.		
XILINX INC COM	17,064.	17,064.	25,068.
APACHE CORP COM		27,808.	37,677.
BEST BUY INC COM		27,404.	26,232.
EXXON MOBIL CORP COM		28,404.	33,270.
ALLIANCE DATA SYSTEMS CORP		22,625.	29,691.
AMPHENOL CORP CL A		13,179.	15,359.
AVAGO TECHNOLOGIES LTD SHS		15,267.	18,752.
BMC SOFTWARE INC COM		14,885.	14,802.
CATALYST HEALTH SOLUTIONS INC		13,487.	16,411.
CELANESE CORP DEL COM SER A		14,939.	18,856.
CONCHO RES INC COM		11,711.	21,128.
DISCOVERY COMMUNICATNS NEW		14,134.	15,777.
EATON CORP COM		11,212.	12,993.
KANSAS CITY SOUTHERN COM		13,367.	17,612.
LUBRIZOL CORP COM		13,169.	14,749.
MOLEX INC COM		13,175.	15,086.
MSC INDL DIRECT INC CL A		9,682.	11,903.
NII HLDGS INC COM NEW		12,292.	13,085.
PANERA BREAD CO CL A		12,581.	15,688.
QEP RES INC COM		9,079.	13,362.
RIVERBED TECHNOLOGY INC COM		9,891.	24,338.

THE LOWNDES FOUNDATION, INC

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FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
SKYWORKS SOLUTIONS INC COM		14,402.	19,383.
TEMPUR PEDIC INTL INC COM		8,542.	11,417.
TRIUMPH GROUP INC NEW COM		13,350.	15,379.
WHITING PETE CORP NEW COM		10,628.	13,594.
STARBUCKS CORP COM		19,893.	28,917.
INGERSOLL RAND PLC SHS		27,309.	35,318.
HOSPIRA INC COM		19,886.	19,492.
COLGATE PALMOLIVE CO COM		16,591.	16,074.
COACH INC COM		21,015.	30,421.
CHECK POINT SOFTWARE TECH COM		20,327.	27,756.
CARDINAL HEALTH INC COM		40,914.	43,290.
APPLE INC COM		56,923.	107,412.
VISA INC COM CL A		16,456.	17,243.
TJX COS INC NEW COM		30,443.	31,384.
TIME WARNER CABLE INC COM		12,701.	16,838.
SPECTRA ENERGY CORP COM		14,687.	18,618.
REPUBLIC SVCS INC COM		21,422.	22,395.
QEP RES INC COM		12,634.	25,054.
NEXTERA ENERGY INC COM		20,324.	20,276.
GOOGLE INC CL A		20,712.	20,789.
WALGREEN CO COM		53,964.	67,401.
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TOTALS	6,740,523.	6,882,601.	8,720,905.
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THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE BONDS

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
DREYFUS EMERGING MARKETS	250,980.	292,377.	308,899.
FRANKLIN HIGH INCOME FUND	350,000.	350,000.	463,129.
CRM MID CAP VALUE FD INSTITUTI	498,000.	498,000.	509,903.
AABBOTT LABS NTS 5.15%	109,472.	109,472.	108,120.
BERKSHIRE HATHAWAY FIN CORP	102,672.	107,728.	108,593.
BP CAP MKTS P L C GTD SRNT	107,213.	107,213.	108,301.
CISCO SYS INC SR NT 5.25%	105,916.	105,916.	100,627.
CONOCO FDG CO NT 6.35%	109,556.	108,534.	107,089.
DU PONT E I DE NEMOURS	104,344.	104,344.	109,377.
GENERAL ELEC CAP CORP MTN FR	99,372.	99,372.	106,923.
INTERNATIONAL BUSINESS 4.75%	106,569.	106,569.	107,358.
PEPSICO INC NT 4.65%	107,960.	107,960.	107,681.
SBC COMMUNICATIONS 5.875%	104,969.	104,969.	105,276.
US TREASURY NOTE 2.500%	114,846.	116,099.	121,678.
WAL- MART STORES INC GLOBAL NT	104,400.	104,400.	100,424.
WELLS FARGO & CO NEW NT 4.625%		250,000.	252,255.
RIDGEWORTH CLASSIC SEIX FLOATI		108,524.	106,739.
JPMORGAN CHASE & CO SR NT			
TOTALS	2,480,062.	2,781,477.	2,932,372.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - OTHER ASSETS

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DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
ACCRUED INCOME	105.	8,834.	8,834.
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TOTALS	105.	8,834.	8,834.
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FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

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DESCRIPTION -----	AMOUNT -----
ROUNDING & WASH SALE ADJUSTMENT	297.
STOCK GIFT TAX COST ADJ	211,937.

TOTAL	212,234.
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FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MISSTATED ENDING BALANCE 2009	101,415.
TIMING OF SALES	2,117.
CARRYING VALUE ADJUSTMENT	18,319.
TOTAL	121,851.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
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SC

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

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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:
FREE
ADDRESS:
662 FERGUSON AVENUE
BOZEMAN, MT 59718
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
ADDRESS:
INSTITUTE OF HUMANE STUDIES
ARLINGTON, VA 22201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 55,018.

RECIPIENT NAME:
THE INDEPENDENT INSTITUTE
ADDRESS:
100 SWAN WAY
OAKLAND, CA 94621-1428
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
STATE POLICY NETWORK
ADDRESS:
2020 NORTH 14TH STREET
ARLINGTON, VA 22201
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
U.S. TERM LIMITS FOUNDATION
ADDRESS:
9900 MAIN STREET, SUITE 303
FAIRFAX, VA 22031
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 40,000.

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

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RECIPIENT NAME:
ATLAS ECONOMIC RESEARCH FOUNDATION
ADDRESS:
1201 L STREET NW
WASHINGTON, DC 20005
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:
CLEMSON UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSES
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 21,179.

RECIPIENT NAME:
INSTITUTE FOR JUSTICE
ADDRESS:
901 N. GLEBE ROAD
ARLINGTON, VA 22203
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
HERITAGE FOUNDATION
ADDRESS:
MEMBERSHIP OFFICE
WASHINGTON, DC 20002-4999
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 40,000.

RECIPIENT NAME:
HILLSDALE COLLEGE
ADDRESS:
33 EAST COLLEGE STREET
HILLSDALE, MI 49242-9989
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 25,000.

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RECIPIENT NAME:

CATO INSTITUTE

ADDRESS:

1000 MASSACHUSETTS AVENUE, NW

WASHINGTON, DC 20001

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 70,000.

RECIPIENT NAME:

THE LUDWIG VON MISES INSTITUTE

ADDRESS:

518 W. MAGNOLIA AVENUE

AUBURN, AL 36830-4528

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

S.C. POLICY COUNCIL

ADDRESS:

1323 PENDLETON STREET

COLUMBIA, SC 29201

AMOUNT OF GRANT PAID 140,106.

RECIPIENT NAME:

S.C. PUBLIC INTEREST FOUNDATION

ADDRESS:

P.O. BOX 25999

GREENVILLE, SC 29616

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:
AMERICAN FOR LIMITED GOVERNMENT
ADDRESS:
9900 MAIN STREET
FAIRFAX, VA 22031
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
ADVOCATES FOR SELF-GOVERNMENT
ADDRESS:
1010 NORTH TENNESSEE STREET
CARTERSVILLE, GA 30120
AMOUNT OF GRANT PAID 10,000.

TOTAL GRANTS PAID: 581,303.
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FEDERAL CAPITAL GAIN DIVIDENDS
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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

COMPANHIA DE BEBIDAS DAS AMERS SPON ADR	1.00
DREYFUS EMERGING MARKETS DEBT LOCAL CURRENCY	344.00
VENTAS INC COM	18.00
CLASS ACTION PROCEEDS RECEIVED	483.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS ----- 846.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS ----- 846.00
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