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

2010

Department of the Treasury  
Internal Revenue Service

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 JUL 1, 2010, and ending JUN 30, 2011

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 <b>THE LOWE II FOUNDATION, INC.</b>		A Employer identification number <b>22-3657229</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>123 LAKESHORE DR.</b>	Room/suite	B Telephone number <b>561-626-2627</b>
City or town, state, and ZIP code <b>NORTH PALM BEACH, FL 33408</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>3,457,839.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		8.	8.		STATEMENT 1
4 Dividends and interest from securities		129,766.	129,766.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		111,850.			
b Gross sales price for all assets on line 6a		989,312.			
7 Capital gain net income (from Part IV, line 2)			111,850.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		241,624.	241,624.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		12,000.	12,000.		0.
c Other professional fees					
17 Interest					
18 Taxes		3,032.	3,032.		0.
19 Depreciation and depletion		344.	0.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		16,952.	16,891.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		32,328.	31,923.		0.
25 Contributions, gifts, grants paid		215,824.			215,824.
26 Total expenses and disbursements. Add lines 24 and 25		248,152.	31,923.		215,824.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-6,528.			
b Net investment income (if negative, enter -0-)			209,701.		
c Adjusted net income (if negative, enter -0-)				N/A	

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**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	144,058.	189,617.	189,617.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	2,573.	2,240.	2,240.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	1,484,184.	1,240,769.	1,521,588.
	c Investments - corporate bonds STMT 7	1,389,805.	1,553,430.	1,646,274.
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	90,000.	90,000.	97,567.
	14 Land, buildings, and equipment basis ▶ 3,360.			
	Less: accumulated depreciation STMT 9 ▶ 2,806.	898.	554.	553.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	3,111,518.	3,076,610.	3,457,839.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	3,111,518.	3,076,610.		
30 Total net assets or fund balances	3,111,518.	3,076,610.		
31 Total liabilities and net assets/fund balances	3,111,518.	3,076,610.		

**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	3,111,518.
2 Enter amount from Part I, line 27a	2	-6,528.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,104,990.
5 Decreases not included in line 2 (itemize) ▶ <b>UNREALIZED LOSS</b>	5	28,380.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,076,610.

**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					
b SEE ATTACHED STATEMENT					
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 989,312.		877,462.	111,850.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			111,850.		
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	111,850.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see 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	229,239.	3,259,504.	.070329
2008	214,282.	3,143,793.	.068160
2007	165,282.	2,115,128.	.078143
2006	170,175.	3,809,492.	.044671
2005	171,645.	3,686,143.	.046565
2 Total of line 1, column (d)			2 .307868
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .061574
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 3,315,092.
5 Multiply line 4 by line 3			5 204,123.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,097.
7 Add lines 5 and 6			7 206,220.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions			8 215,824.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,097.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,097.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,097.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,240.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,240.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	6.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	137.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 137. Refunded <input type="checkbox"/> 0.	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**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 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? Website address <b>N/A</b>	13	X	
14	The books are in care of <b>PATRICIA HAUBEN</b> Telephone no. <b>561-626-2627</b> Located at <b>123 LAKESHORE DR, STE 1644, NORTH PALM BEACH, FL</b> ZIP+4 <b>33408</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>N/A</b>	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? 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 <b>N/A</b>	16	Yes	No
				X

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

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

	Yes	No
<b>1a</b> During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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)? Organizations relying on a current notice regarding disaster assistance check here <b>N/A</b>	1b	
<b>c</b> 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? <b>N/A</b>	1c	X
<b>2</b> 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)):		
<b>a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>N/A</b>		
<b>b</b> Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <b>N/A</b>	2b	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>N/A</b>		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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.) <b>N/A</b>	3b	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</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)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No

6b

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PATRICIA A. HAUBEN 123 LAKESHORE DR., SUITE 1644 NORTH PALM BEACH, FL 33408	DIRECTOR 0.00	0.	0.	0.
LAURIE MEACHAM 2 DEERFIELD DR. LEWES, DE 19958	DIRECTOR 0.00	0.	0.	0.
JERI GOETZ 32 FAY RD. DEDHAM, MA 02026	DIRECTOR 0.00	0.	0.	0.

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

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

**Total** number of other employees paid over \$50,000

0



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,157,924.
b	Average of monthly cash balances	1b	207,652.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,365,576.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,365,576.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	50,484.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,315,092.
6	Minimum investment return. Enter 5% of line 5	6	165,755.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	165,755.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,097.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,097.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	163,658.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	163,658.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	163,658.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	215,824.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	215,824.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,097.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	213,727.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				163,658.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007	17,213.			
<b>d</b> From 2008	59,136.			
<b>e</b> From 2009	70,726.			
<b>f</b> Total of lines 3a through e	147,075.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4. ▶ \$	215,824.			
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				163,658.
<b>e</b> Remaining amount distributed out of corpus	52,166.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	199,241.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	199,241.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007	17,213.			
<b>c</b> Excess from 2008	59,136.			
<b>d</b> Excess from 2009	70,726.			
<b>e</b> Excess from 2010	52,166.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed ..

**b 85% of line 2a ....**

**c** Qualifying distributions from Part XII,  
line 4 for each year listed

**d** Amounts included in line 2c not used directly for active conduct of exempt activities

**e** Qualifying distributions made directly  
for active conduct of exempt activities  
Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter  
(1) Value of all assets . . .

**(2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

**b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

**(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)**

**(3) Largest amount of support from an exempt organization**

**(4) Gross investment income**

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

### 1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 10

**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
<b>a Paid during the year</b>				
SEE STATEMENT 11				
<b>Total</b>			<b>3a</b>	<b>215,824.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	<b>0.</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments			14	8.	
<b>4</b> Dividends and interest from securities			14	129,766.	
<b>5</b> Net rental income or (loss) from real estate:					
<b>a</b> Debt-financed property					
<b>b</b> Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	111,850.	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		241,624.	0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				13 241,624.	

(See worksheet in line 13 instructions to verify calculations.)

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

**Line No.** Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).



**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	PURSHING - SEE SCHEDULE D ATTACHMENT #1	P	VARIOUS	VARIOUS
b	PURSHING - SEE SCHEDULE D ATTACHMENT #1	P	VARIOUS	VARIOUS
c	NORTHERN TRUST - SEE SCHEDULE D ATTACHMENT #2	P	VARIOUS	VARIOUS
d	NORTHERN TRUST - SEE SCHEDULE D ATTACHMENT #2	P	VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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	173,869.		162,056.	11,813.
b	300,174.		270,330.	29,844.
c	50,024.		51,046.	-1,022.
d	463,530.		394,030.	69,500.
e	1,715.			1,715.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			11,813.
b			29,844.
c			-1,022.
d			69,500.
e			1,715.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

111,850.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  
If gain, also enter in Part I, line 8, column (c).  
If (loss), enter "-0-" in Part I, line 8

3

N/A

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE EQUIPMENT	070199SL		10.00	16	370.			370.	333.		0.
2	COMPUTER	091107200DE		5.00	17	2,990.			2,990.	2,129.		344.
	* TOTAL 990-PF PG 1 DEPR					3,360.		0.	3,360.	2,462.	0.	344.

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
NORTHERN TRUST - CASH	8.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST - DIV	66,655.	1,715.	64,940.
NORTHERN TRUST - GOVT	3,253.	0.	3,253.
NORTHERN TRUST - INT	27,714.	0.	27,714.
PERSHING - DIV	10,522.	0.	10,522.
PERSHING - INT	23,337.	0.	23,337.
TOTAL TO FM 990-PF, PART I, LN 4	131,481.	1,715.	129,766.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,000.	12,000.		0.
TO FORM 990-PF, PG 1, LN 16B	12,000.	12,000.		0.

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FORM 990-PF TAXES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	714.	714.		0.
TAXES	2,318.	2,318.		0.
TO FORM 990-PF, PG 1, LN 18	3,032.	3,032.		0.

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FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CUSTODIAL FEES	16,827.	16,827.		0.	
FILING FEE	61.	0.		0.	
OTHER DEDUCTIONS SUBJECT TO 2% AGI	64.	64.		0.	
TO FORM 990-PF, PG 1, LN 23	16,952.	16,891.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
NORTHERN TRUST - STOCKS	750,402.		965,838.	
PERSHING -CORP STOCKS	490,367.		555,750.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,240,769.		1,521,588.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
NORTHERN TRUST - CORP BONDS	1,369,378.		1,466,897.	
PERSHING -CORP BONDS	184,052.		179,377.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,553,430.		1,646,274.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
HINES REIT - SPECTRUM	COST	90,000.	97,567.	
TOTAL TO FORM 990-PF, PART II, LINE 13		90,000.	97,567.	

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FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE EQUIPMENT	370.	333.	37.
COMPUTER	2,990.	2,473.	517.
TOTAL TO FM 990-PF, PART II, LN 14	3,360.	2,806.	554.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THE LOWE II FOUNDATION, INC.  
123 LAKESHORE DR, STE 1644  
NORTH PALM BEACH, FL 33408

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

NO SPECIFIC FORM OR APPLICATION NECESSARY. ONLY A LETTER THAT GIVES  
ESSENTIAL DETAILS OF THE PROJECT IS REQUIRED.

ANY SUBMISSION DEADLINES

NO SUBMISSION DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTRICTIONS OR LIMITATIONS, EXCEPT THAT THE FOUNDATION DOES NOT AWARD  
GRANTS TO INDIVIDUALS, NOR AWARD SCHOLARSHIPS, FELLOWSHIPS, LOANS, PRIZES,  
OR SIMILAR BENEFITS

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALPINE THEATRE PROJECT PO BOX 1959 WHITE FISH, MT 59937	NONE TO AID THE ARTS	PUBLIC CHARITY	10,000.
VILLAGE IMPROVEMENT ASSOCIATION PO BOX 144 REHOBOTH BEACH, DE 19971	NONE TO AID COMMUNITIES	PUBLIC CHARITY	10,000.
CALDWELL THEATRE CO. INC. 7901 NORTH FEDERAL HWY BOCA RATON, FL 33487	NONE TO AID THE ARTS	PUBLIC CHARITY	90,000.
CFACT PO BOX 65722 WASHINGTON, DC 20035	NONE TO AID EDUCATION	PUBLIC CHARITY	15,000.
CHESTNUT HILL SCHOOL 428 HAMMOND ST. CHESTNUT HILL, MA 02467	NONE TO AID EDUCATION	PUBLIC CHARITY	5,000.
FLORIDA SUNSHINE POPS, INC. 1420 NORTH SWINTON AVE. DELRAY BEACH, FL 33444	NONE TO AID THE ARTS	PUBLIC CHARITY	70,000.
PALM BEACH OPERA 415 SOUTH OLIVE AVE. WEST PALM BEACH, FL 33401	NONE TO AID THE ARTS	PUBLIC CHARITY	15,824.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

215,824.

**Depreciation and Amortization 990-PF**  
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

**2010**

Attachment  
Sequence No 67

THE LOWE II FOUNDATION, INC.

FORM 990-PF PAGE 1

22-3657229

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	344.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System**

20a Class life				S/L	
b 12-year			12 yrs.	S/L	
c 40-year	/		40 yrs.	MM	S/L

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	344.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V****Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No						
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1								<b>29</b>

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)												
<b>31</b> Total commuting miles driven during the year												
<b>32</b> Total other personal (noncommuting) miles driven												
<b>33</b> Total miles driven during the year. Add lines 30 through 32												
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?												
<b>36</b> Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2010 tax year:					
<b>43</b> Amortization of costs that began before your 2010 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>

Close		Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss
Date							
5/12/2010	7/1/2010	224	COOPER IN	11,147.24		9,766.88	(1,380.36)
7/31/2009	7/1/2010	132	ENTERGY C	10,697.10		9,374.28	(1,322.82)
7/31/2009	7/1/2010	447	PFIZER INC	7,154.44		6,272.75	(881.69)
10/16/2009	7/1/2010	226	PFIZER INC	3,973.50		3,162.28	(811.22)
4/12/2010	10/13/2010	100	ISHARES TF	6,160.52		6,213.13	52.61
4/12/2010	10/13/2010	70	ISHARES TF	4,312.36		4,349.19	36.83
4/12/2010	10/13/2010	100	ISHARES TF	5,988.43		5,925.47	(62.96)
4/12/2010	10/13/2010	82	ISHARES TF	4,910.51		4,858.88	(51.63)
4/12/2010	10/13/2010	18	ISHARES TF	1,077.92		1,066.59	(11.33)
4/12/2010	10/13/2010	82	ISHARES TF	4,910.51		4,858.89	(51.62)
4/12/2010	10/13/2010	18	ISHARES TF	1,077.92		1,066.58	(11.34)
4/12/2010	10/13/2010	282	ISHARES TF	16,887.41		16,709.82	(177.59)
7/9/2010	11/4/2010	167	CATERPILL	10,677.59		13,835.75	3,158.16
7/9/2010	1/18/2011	246	ILLINOIS TC	10,653.52		13,809.85	3,156.33
7/9/2010	1/24/2011	479	PACKAGING	10,749.60		13,928.21	3,178.61
7/26/2010	2/4/2011	399	ARCHER D/	11,071.90		14,347.71	3,275.81
2/24/2011	3/23/2011	590	NATIONAL	11,092.88		9,575.98	(1,516.90)
1/6/2011	3/30/2011	151	ROCKWELL	11,017.12		14,276.40	3,259.28
2/24/2011	4/28/2011	230	KRATON PE	7,443.57		10,789.79	3,346.22
5/13/2011	6/13/2011	327	HARSCO CC	11,052.41		9,681.00	(1,371.41)
<b>TOTAL</b>				<b>162,056.45</b>	<b>173,869.43</b>	<b>11,812.98</b>	

Close Date	Quantity	Security	Cost		Amort. or Accretion		Proceeds	Long Term
			Basis					
6/9/2008	7/13/2010	804	ISHARES TF	70,509.19			60,274.94	(10,234.25)
7/31/2009	10/15/2010	333	PINNACLE	10,718.12			13,885.84	3,167.72
7/31/2009	10/27/2010	181	KIMBERLY	10,700.18			11,363.27	663.09
6/9/2008	11/5/2010	100	CBS CORP	2,393.50			2,500.00	106.50
6/9/2008	11/5/2010	400	CBS CORP	9,585.20			10,000.00	414.80
6/9/2008	11/5/2010	200	CBS CORP	4,794.60			5,000.00	205.40
6/9/2008	11/5/2010	100	CBS CORP	2,395.30			2,500.00	104.70
6/9/2008	11/5/2010	100	CBS CORP	2,399.80			2,500.00	100.20
6/9/2008	11/5/2010	200	CBS CORP	4,803.20			5,000.00	196.80
6/9/2008	11/5/2010	100	CBS CORP	2,405.20			2,500.00	94.80
6/9/2008	11/5/2010	800	CBS CORP	19,227.20			20,000.00	772.80
6/26/2009	11/9/2010	616	CONVERGY	5,493.22			7,654.98	2,161.76
8/27/2009	11/12/2010	251	AGILENT	6,402.05			9,030.90	2,628.85
6/9/2008	12/23/2010	100	FORD MOT	1,637.90			2,500.00	862.10
6/9/2008	12/23/2010	300	FORD MOT	4,913.70			7,500.00	2,586.30
6/9/2008	12/23/2010	100	FORD MOT	1,638.80			2,500.00	861.20
6/9/2008	12/23/2010	300	FORD MOT	4,916.10			7,500.00	2,583.90
6/9/2008	12/23/2010	300	FORD MOT	4,919.10			7,500.00	2,580.90
6/9/2008	12/23/2010	1900	FORD MOT	31,154.30			47,500.00	16,345.70
8/27/2009	1/4/2011	105	AMGEN INC	6,365.85			5,960.85	(405.00)
6/9/2008	1/4/2011	141	TARGET CC	7,473.25			8,422.10	948.85
6/9/2008	2/1/2011	226	DISNEY WA	7,482.50			8,941.06	1,458.56
6/9/2008	4/15/2011	35000	MCDONALI	36,705.20			35,000.00	(1,705.20)
2/10/2010	5/19/2011	178	MCDONALI	11,296.30			14,639.79	3,343.49
TOTAL							300,173.73	29,843.97

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
.61 FRONTIER COMMUNICATIONS CORP COM	10/22/2009	07/02/2010	4.40	4.67	-0.27
33. FRONTIER COMMUNICATIONS CORP COM	10/22/2009	07/09/2010	242.44	252.87	-10.43
140. VERIZON COMMUNICATIONS	10/22/2009	07/15/2010	3,740.00	3,820.66	-80.66
105. JOHNSON CONTROLS INC	01/12/2010	07/22/2010	3,122.72	2,956.30	166.42
458.1 MFB NORTH FDS LARGE CAP VALUE FD	03/09/2010	07/22/2010	3,980.89	4,173.29	-192.40
20.71 KELLOGG CO	10/22/2009	08/20/2010	1,028.21	1,047.93	-19.72
7. CUMMINS ENGINE INC	10/22/2009	09/09/2010	571.81	349.55	222.26
10. CUMMINS ENGINE INC	10/22/2009	09/10/2010	821.17	499.35	321.82
18. CUMMINS ENGINE INC	10/22/2009	09/13/2010	1,516.24	898.84	617.40
120. PG&E CORP	10/22/2009	09/13/2010	5,248.59	5,083.20	165.39
120. ADOBE SYS INC	10/22/2009	10/04/2010	3,094.35	4,218.22	-1,123.87
133. SYSCO CORP	06/11/2010	11/19/2010	3,820.19	4,092.28	-272.09
2. SYSCO CORP	06/11/2010	11/19/2010	57.45	61.54	-4.09
310. BK AMER CORP COM	04/08/2010	12/03/2010	3,589.46	5,401.32	-1,811.86
. MFC SPDR GOLD TR GOLD SHS	03/12/2010	12/31/2010	90.71	90.71	0.00
5. COLGATE PALMOLIVE CO	02/04/2010	01/06/2011	392.51	400.72	-8.21
5. CONOCOPHILLIPS	11/19/2010	01/06/2011	334.64	308.62	26.02
5. FRANKLIN RESOURCES INC	01/12/2010	01/06/2011	548.96	552.36	-3.40
5. SALESFORCE COM INC COM STK	07/15/2010	01/06/2011	717.66	476.24	241.42
5. STARWOOD HOTELS & RESORTS	12/20/2010	01/06/2011	306.31	304.32	1.99
35. COLGATE PALMOLIVE CO	02/04/2010	02/02/2011	2,636.99	2,805.07	-168.08
15. AMERICAN EXPRESS CO	04/26/2010	04/18/2011	686.09	712.02	-25.93
5. BERKSHIRE HATHAWAY INC-CL	07/15/2010	04/18/2011	400.64	394.88	5.76
15. CITRIX SYS INC	04/11/2011	04/18/2011	1,099.78	1,120.47	-20.69
5. CONOCOPHILLIPS	11/19/2010	04/18/2011	389.29	308.62	80.67
20. DOMINION RES INC VA NEW	09/14/2010	04/18/2011	880.58	881.72	-1.14
45. EMC CORP MASS	07/15/2010	04/18/2011	1,192.93	921.22	271.71
15. EATON CORP	04/01/2011	04/18/2011	772.33	836.55	-64.22
4. W W GRAINGER INC	09/13/2010	04/18/2011	579.95	459.37	120.58
15. H J HEINZ CO	08/20/2010	04/18/2011	751.79	704.27	47.52
15. JUNIPER NETWORKS INC	03/08/2011	04/18/2011	566.99	671.36	-104.37
20. LOWES COMPANIES INC	04/26/2010	04/18/2011	530.59	568.90	-38.31
<b>Totals</b>					

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Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
10. APPLE COMPUTER INC	03/13/2007	07/15/2010	2,487.69	904.89	1,582.80
1025. ISHARES MSCI EMERGING MKTS INDEX FUND	06/25/2009	07/22/2010	41,768.04	30,846.25	10,921.79
50. JOHNSON & JOHNSON	10/11/1995	07/22/2010	2,863.05	952.10	1,910.95
4068.34 NORTHERN INTERNATIONAL	03/13/2009	07/22/2010	29,943.00	20,301.02	9,641.98
3043.97 MFB NORTHN FDS LARGE CAP VALUE FD	03/13/2009	07/22/2010	26,452.11	17,746.35	8,705.76
42. KELLOGG CO	06/25/2009	08/18/2010	2,137.93	1,927.38	210.55
26. KELLOGG CO	06/25/2009	08/19/2010	1,296.38	1,193.14	103.24
6.29 KELLOGG CO	06/25/2009	08/20/2010	312.29	288.65	23.64
475. ISHARES MSCI EMERGING MKTS INDEX FUND	07/23/2009	09/15/2010	20,548.15	16,572.75	3,975.40
110. HEWLETT PACKARD CO COM	03/13/2007	10/04/2010	4,458.50	4,430.80	27.70
130. CHARLES SCHWAB CORP NEW	06/25/2009	11/02/2010	2,000.15	2,307.48	-307.33
40. CHARLES SCHWAB CORP NEW	06/25/2009	11/03/2010	611.44	710.00	-98.56
50000. ABBOTT LABS 5.875% DUE 05-15-2016	06/27/2007	11/16/2010	59,065.00	49,978.50	9,086.50
22. AMAZON COM INC	06/25/2009	11/19/2010	3,609.67	1,786.84	1,822.83
180. CISCO SYS INC	10/22/2009	11/19/2010	3,528.23	4,356.00	-827.77
24. CUMMINS ENGINE INC	10/22/2009	12/17/2010	2,601.46	1,198.45	1,403.01
89. TJX COS INC NEW	06/25/2009	12/17/2010	3,871.84	2,820.41	1,051.43
41. TJX COS INC NEW	06/25/2009	12/20/2010	1,792.54	1,299.29	493.25
5. ALTERA CORP	10/22/2009	01/06/2011	181.27	106.49	74.78
5. MCKESSON HBOS INC	12/09/2009	01/06/2011	370.71	305.35	65.36
5. NATIONAL-OILWELL INC	10/22/2009	01/06/2011	322.62	239.53	83.09
5. PEPSICO INC	05/04/2001	01/06/2011	333.42	222.50	110.92
5. UNITEDHEALTH GROUP INC	12/15/2009	01/06/2011	191.37	156.11	35.26
100. MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS	07/23/2009	02/18/2011	10,576.30	10,082.09	494.21
1000. ISHARES MSCI EMERGING MKTS INDEX FUND	11/05/2009	02/18/2011	46,134.11	39,650.00	6,484.11
3170.01 NORTHERN INTERNATIONAL	11/05/2009	02/18/2011	28,118.00	24,567.56	3,550.44
<b>Totals</b>					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
70. TEVA PHARMACEUTICALS INDS LTD ADR	06/25/2009	02/28/2011	3,499.39	3,334.80	164.59
40. ALTERA CORP	10/22/2009	03/08/2011	1,736.09	851.92	884.17
60. PEPSICO INC	11/18/2002	03/08/2011	3,816.41	2,667.25	1,149.16
19. FEDEX CORP	12/09/2009	03/25/2011	1,719.87	1,687.07	32.80
46. FEDEX CORP	01/12/2010	03/28/2011	4,224.82	4,018.63	206.19
240. CISCO SYS INC	10/22/2009	04/11/2011	4,193.78	5,808.00	-1,614.22
10. ABBOTT LABORATORIES	10/12/2006	04/18/2011	515.09	466.40	48.69
15. ALTERA CORP	10/22/2009	04/18/2011	636.29	319.47	316.82
3. AMAZON COM INC	06/25/2009	04/18/2011	533.99	243.66	290.33
6. APPLE COMPUTER INC	03/13/2007	04/18/2011	1,956.86	542.93	1,413.93
5. BHP LTD SPONSORED ADR	02/22/2010	04/18/2011	490.69	376.49	114.20
10. CHEVRONTXACO CORP	12/19/2008	04/18/2011	1,045.28	733.20	312.08
10. COSTCO WHSL CORP NEW	10/22/2009	04/18/2011	759.89	579.11	180.78
7. CUMMINS ENGINE INC	10/22/2009	04/18/2011	722.74	349.55	373.19
30. DANAHER CORP	10/22/2009	04/18/2011	1,559.97	1,064.25	495.72
30. WALT DISNEY CO	03/30/2010	04/18/2011	1,229.68	1,050.25	179.43
20. E I DU PONT DE NEMOURS &	03/24/2010	04/18/2011	1,083.18	771.37	311.81
20. EMERSON ELECTRIC CO	10/22/2009	04/18/2011	1,133.78	802.20	331.58
20. EXXON MOBIL CORP	05/23/2001	04/18/2011	1,659.77	875.50	784.27
3. FRANKLIN RESOURCES INC	01/12/2010	04/18/2011	364.67	331.42	33.25
70. GENERAL ELECTRIC CO	01/12/2010	04/18/2011	1,381.77	1,167.68	214.09
2. GOOGLE INC CL A	10/22/2009	04/18/2011	1,053.40	1,105.50	-52.10
9. INTL BUSINESS MACHINES	10/22/2009	04/18/2011	1,482.18	1,101.51	380.67
30. J P MORGAN CHASE & CO	06/25/2009	04/18/2011	1,323.27	995.10	328.17
10. JOHNSON & JOHNSON	10/11/1995	04/18/2011	602.69	190.42	412.27
20. JOHNSON CONTROLS INC	10/22/2009	04/18/2011	773.39	534.66	238.73
10. MCKESSON HBOC INC	12/09/2009	04/18/2011	794.38	610.70	183.68
10. MEDCO HEALTH SOLUTIONS INC	10/22/2009	04/18/2011	554.29	573.60	-19.31
30. MICROSOFT CORP COM	10/22/2009	04/18/2011	752.69	796.50	-43.81
10. NATIONAL-OILWELL INC	10/22/2009	04/18/2011	754.19	479.06	275.13
15. NIKE INC CLASS B	03/30/2010	04/18/2011	1,166.98	1,110.40	56.58
5. NOBLE ENERGY INC	12/09/2009	04/18/2011	462.24	328.40	133.84
15. ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098	02/04/2010	04/18/2011	819.88	813.40	6.48
<b>Totals</b>					

[illegible]

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ► **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on **e-file for Charities & Nonprofits**.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

<b>Type or print</b>	Name of exempt organization	<b>Employer identification number</b>
	<b>THE LOWE II FOUNDATION, INC.</b>	<b>22-3657229</b>
	Number, street, and room or suite no. If a P.O. box, see instructions	
File by the due date for filing your return. See instructions	<b>123 LAKESHORE DR.</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	<b>NORTH PALM BEACH, FL 33408</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**PATRICIA HAUBEN**

- The books are in the care of ► **123 LAKESHORE DR, STE 1644 - NORTH PALM BEACH, FL 33408**  
Telephone No ► **561-626-2627** FAX No ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ►  
If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- calendar year \_\_\_\_\_ or
- **X** tax year beginning **JUL 1, 2010**, and ending **JUN 30, 2011**

- 2 If the tax year entered in line 1 is for less than 12 months, check reason Initial return Final return
- Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>0.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>324.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**LHA For Paperwork Reduction Act Notice, see Instructions.**

**Form 8868 (Rev. 1-2011)**