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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation DOWD FOUNDATION, INC.		A Employer identification number 56-6061389
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) () -
P.O. BOX 35430		
City or town, state, and ZIP code CHARLOTTE, NC 28235		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt 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"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 30,934,809.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>

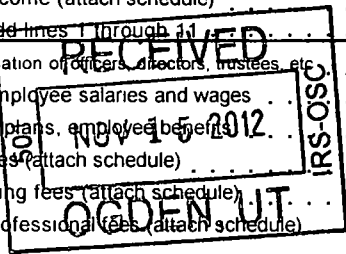
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc. received (attach schedule)	1,000,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	42,434.	42,434.		ATCH 1
	4 Dividends and interest from securities	270,588.	270,588.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	859,481.			
	b Gross sales price for all assets on line 6a 25,084,744.				
	7 Capital gain net income (from Part IV, line 2)		859,481.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	-27.	-27.		ATCH 3	
12 Total. Add lines 1 through 11	2,172,476.	1,172,476.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	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)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	9,234.	9,234.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	94,754.	94,754.		
	24 Total operating and administrative expenses. Add lines 13 through 23	103,988.	103,988.		
	25 Contributions, gifts, grants paid	1,373,897.			1,373,897.
26 Total expenses and disbursements Add lines 24 and 25	1,477,885.	103,988.		1,373,897.	
27 Subtract line 26 from line 12	694,591.				
a Excess of revenue over expenses and disbursements		1,068,488.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

JSA ** ATCH 4

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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	687,978.	634,415.	634,415.
	2 Savings and temporary cash investments	4,228,161.	5,213,025.	5,312,531.
	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 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) <i>ATCH 10</i>	4,245,886.	10,772,004.	10,735,280.
	c Investments - corporate bonds (attach schedule) <i>ATCH 10</i>	12,833,579.	14,304,387.	14,174,265.
	11 Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) <i>ATCH 6 + 10</i>	8,217,858.	103,781.	78,318.
	14 Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	30,213,462.	31,027,612.	30,934,809.	
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)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	28,119,462.	29,644,779.	
	25 Temporarily restricted	2,094,000.	1,382,833.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	30,213,462.	31,027,612.	
	31 Total liabilities and net assets/fund balances (see instructions)	30,213,462.	31,027,612.	

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	30,213,462.
2 Enter amount from Part I, line 27a	2	694,591.
3 Other increases not included in line 2 (itemize) ▶ <i>ATTACHMENT 7</i>	3	119,559.
4 Add lines 1, 2, and 3	4	31,027,612.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	31,027,612.

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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 SCHEDULE					
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) 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					
2 Capital gain net income or (net capital loss)			2	859,481.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	0	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

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 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))
2010	1,274,803.	28,965,866.	0.044011
2009	1,941,741.	27,127,357.	0.071579
2008	1,879,041.	29,494,957.	0.063707
2007	1,582,491.	27,756,474.	0.057013
2006	1,399,347.	22,136,781.	0.063214
2 Total of line 1, column (d)			2 0.299524
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.059905
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 29,915,194.
5 Multiply line 4 by line 3			5 1,792,070.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 10,685.
7 Add lines 5 and 6			7 1,802,755.
8 Enter qualifying distributions from Part XII, line 4			8 1,373,897.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	21,370.
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	21,370.
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	21,370.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	46,342.	
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	46,342.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	24,972.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11	24,972.	Refunded

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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation: \$ _____ (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? 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?		
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) NC,		
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 2011 or the taxable year beginning in 2011 (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

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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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		X
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> WILLIAM HUTAFF, III Telephone no <input type="checkbox"/> 704-372-5030			
Located at <input type="checkbox"/> CHARLOTTE, NC ZIP + 4 <input type="checkbox"/> 28235				
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 <input type="checkbox"/> 15				
16	At any time during calendar year 2011, 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
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="checkbox"/>				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years <input type="checkbox"/>		
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)	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 <input type="checkbox"/>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2011 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 2011)	3b	X
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 2011?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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?**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 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
EDWARD H. HARDISON	PRESIDENT	0	0	0
W. FRANK DOWD, IV	VICE PRES	0	0	0
E. HOOPER HARDISON, JR.	SECRETARY	0	0	0
WILLIAM HUTAFF, III	TREASURER	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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				

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

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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 instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

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.

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 NOT APPLICABLE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE ----- ----- -----	
2 ----- ----- -----	
All other program-related investments See instructions 3 NONE ----- -----	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	30,119,306.
b	Average of monthly cash balances	1b	251,449.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	30,370,755.
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	
3	Subtract line 2 from line 1d	3	30,370,755.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	455,561.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,915,194.
6	Minimum investment return. Enter 5% of line 5	6	1,495,760.

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	1,495,760.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	21,370.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	21,370.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,474,390.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,474,390.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,474,390.

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	1,373,897.
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	
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	1,373,897.
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 instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,373,897.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,474,390.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09 20 08 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006 312,824.				
b From 2007 236,136.				
c From 2008 409,208.				
d From 2009 591,505.				
e From 2010				
f Total of lines 3a through e	1,549,673.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 1,373,897.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				1,373,897.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	100,493.			100,493.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,449,180.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	212,331.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,236,849.			
10 Analysis of line 9				
a Excess from 2007 236,136.				
b Excess from 2008 409,208.				
c Excess from 2009 591,505.				
d Excess from 2010				
e Excess from 2011				

4942(j)(5)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHMENT 8				1,373,897.
Total ► 3a				1,373,897.
b Approved for future payment SEE ATTACHMENT 9				1,382,833.
Total ► 3b				1,382,833.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	42,434.	
4	Dividends and interest from securities			14	270,588.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	859,481.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	OTHER INCOME			18	-27.	
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				1,172,476.	
13	Total. Add line 12, columns (b), (d), and (e)				13	1,172,476.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Signature of officer or trustee

1/6/12
Date

► Treasurer
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

KENNETH V. LEAHY

Preparer's signature

 V_{eff}

Date	
------	--

11/5/12

Check <input type="checkbox"/> if self-employed

PTIN

P00863131

Firm's name ► PRICEWATERHOUSECOOPERS LLP

Firm's EIN ▶ 13-4008324

Firm's address ► 214 N. TRYON S
CHARLOTTE, NC

28202

Phone no 704-344-7500

Form 990-PF (2011)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2011**Name of the organization**

DOWD FOUNDATION, INC.

Employer identification number

56-6061389

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 foundationCheck 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, total 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 total 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 Part I, 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)

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization DOWD FOUNDATION, INC.

Employer identification number
56-6061389**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHARLOTTE PIPE AND FOUNDRY COMPANY P.O. BOX 35430 CHARLOTTE, NC 28235	\$ 1,000,000.	Person <input checked="checked" 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)

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
SUNTRUST MONEY MARKET	538.	538.
SUNTRUST - 5108 - BOX 3	2,964.	2,964.
MSSB - 3827 - BOX 3	1,266.	1,266.
BBH - 0479 - INTEREST	29,791.	29,791.
BBH - 0479 - BOX 3	7,875.	7,875.
TOTAL	<u>42,434.</u>	<u>42,434.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
ACL ALTERNATIVE FUND - INTEREST	331.	331.
SUNTRUST DIVIDEND	112,170.	112,170.
GROWTH CAPITAL TEI PF LLC - INTEREST	1.	1.
BBH DIVIDEND	157,900.	157,900.
MSSB DIVIDEND	186.	186.
TOTAL	<u>270,588.</u>	<u>270,588.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u> <u>OTHER INCOME</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
	-27.	-27.
TOTALS	<u>-27.</u>	<u>-27.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
TAXES	9,234.	9,234.
TOTALS	<u>9,234.</u>	<u>9,234.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GENERAL EXPENSES	94,754.	94,754.
TOTALS	<u>94,754.</u>	<u>94,754.</u>

ATTACHMENT 6FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ALTERNATIVE INVESTMENTS INTERNATIONAL EQUITIES	103,781.	78,318.
TOTALS	<u>103,781.</u>	<u>78,318.</u>

ATTACHMENT 7FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ADJUSTMENT TO NET ASSETS

119,559.

TOTAL

119,559.

**Dowd Foundation
Grant Expense
2011**

Date	Description	Check#	Debit
01/04/11	* Allegro Foundation	1593	5,000 00
01/04/11	* Central Piedmont Community College	1594	100,000.00
01/04/11	* Charlotte Country Day School	1595	320,000 00
01/04/11	* Opera Carolina	1596	20,000 00
01/04/11	* Woodberry Forest School	1597	200,000 00
01/04/11	* United Family Services	1598	10,000 00
03/01/11	* Dore Academy (John Crosland School)	1619	16,667 00
03/01/11	* Queens University of Charlotte	1620	32,000.00
03/01/11	* Museum of the New South	1621	20,000 00
04/01/11	* YMCA	1627	10,000 00
07/01/11	* Thompson Child & Family Focus	1648	10,000 00
07/01/11	* The Greater Charlotte Cultural Trust	1649	100,000 00
07/01/11	* SPCC Foundation, Inc.	1650	50,000.00
07/01/11	* Foundation for the Carolinas - Regional Ctr for Philanthropy	1651	80,000 00
08/04/11	* Girls on the Run	1653	20,000 00
09/01/11	* Johnson C Smith University	1658	10,000 00
09/01/11	* United Mitochondrial Disease Foundation	1659	10,000 00
10/05/11	* Charlotte Family Housing	1669	25,000.00
10/05/11	* Hood Theological Seminary	1670	12,500 00
10/05/11	* Trinity Episcopal School	1671	10,000 00
11/01/11	* Carolinas Healthcare Foundation	1676	10,000 00
11/01/11	* Wing Haven Foundation	1677	25,000 00
12/02/11	* American Red Cross	1702	10,000 00
12/02/11	* The Fletcher School	1703	20,000 00
	Miscellaneous Grants		<u>247,730 22</u>
	Total Grants Paid		<u>1,373,897.22</u>

**Dowd Foundation
Grants Payable
2011**

2000

Date	Description	Check#	Debit	Credit	Balance
12/09/10	Balance Forward				2,094,000 00
01/04/11	* Allegro Foundation	1593	5,000 00		2,089,000 00
01/04/11	* Central Piedmont Community College	1594	100,000 00		1,989,000 00
01/04/11	* Charlotte Country Day School	1595	320,000 00		1,669,000 00
01/04/11	* Opera Carolina	1596	20,000 00		1,649,000 00
01/04/11	* Woodberry Forest School	1597	200,000 00		1,449,000 00
01/04/11	* United Family Services	1598	10,000 00		1,439,000 00
02/08/11	N Dore Academy (John Crosland School)			50,000 00	1,489,000 00
03/01/11	* Dore Academy (John Crosland School)	1619	16,667 00		1,472,333 00
03/01/11	* Queens University of Charlotte	1620	32,000.00		1,440,333 00
03/01/11	* Museum of the New South	1621	20,000.00		1,420,333 00
03/22/11	N Regional Center for Philanthropy			240,000 00	1,660,333 00
04/01/11	* YMCA	1627	10,000 00		1,650,333 00
07/01/11	* Thompson Child & Family Focus	1648	10,000 00		1,640,333 00
07/01/11	* The Greater Charlotte Cultural Trust	1649	100,000 00		1,540,333 00
07/01/11	* SPCC Foundation, Inc	1650	50,000 00		1,490,333 00
07/01/11	* Foundation for the Carolinas - Regional Ctr for Philanthropy	1651	80,000 00		1,410,333 00
08/04/11	N Girls on the Run			50,000 00	1,460,333 00
08/04/11	* Girls on the Run	1653	20,000 00		1,440,333 00
09/01/11	* Johnson C Smith University	1658	10,000.00		1,430,333 00
09/01/11	* United Mitochondrial Disease Foundation	1659	10,000 00		1,420,333 00
09/15/11	N Hood Theological Seminary			25,000 00	1,445,333 00
09/15/11	N Charlotte Family Housing			50,000 00	1,495,333 00
10/05/11	* Charlotte Family Housing	1669	25,000 00		1,470,333.00
10/05/11	* Hood Theological Seminary	1670	12,500 00		1,457,833.00
10/05/11	* Trinity Episcopal School	1671	10,000 00		1,447,833 00
11/01/11	* Carolinas Healthcare Foundation	1676	10,000 00		1,437,833 00
11/01/11	* Wing Haven Foundation	1677	25,000.00		1,412,833 00
12/02/11	* American Red Cross	1702	10,000 00		1,402,833 00
12/02/11	* The Fletcher School	1703	20,000.00		1,382,833.00
		Ending Grants Payable			<u>1,382,833.00</u>

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STATEMENT OF ACCOUNT

Statement Period

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Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
CASH											
	PENDING CASH		46.74				0			0.05	0.00
	CASH										
	ACCURED INCOME		99,459.03				0			99.95	0.35
	TOTAL PENDING CASH		99,505.77		0.00		0	0		100.00	0.35
TRANSACTIONAL CASH											
3,227,758.3	BBH MONEY MARKET FUND REGULAR	1.00	3,227,758.30	1.00	3,227,758.30	2	0	323		100.00	11.43
	TOTAL TRANSACTIONAL CASH		3,227,758.30		3,227,758.30		0	323		100.00	11.43
	TOTAL CASH	(E)	3,327,264.07	(A)	3,227,758.30		0	323		100.00	11.78
FIXED INCOME											
TAXABLE BONDS											
U. S. GOV'T OBLIGATIONS											
75,000	U S TREASURY NOTES 1.375% 02/15/2012 DUR: 0.13 YRS CY 1.37%	100.156	75,117.00	100.88	75,656.25	390	539-	1,031	0.15	1.19	0.27
75,000	U S TREASURY NOTES 1.375% 03/15/2012 DUR: 0.21 YRS CY 1.37%	100.266	75,199.50	100.14	75,105.47	306	94	1,031	0.10	1.19	0.27
75,000	U S TREASURY NOTE 1% 04/30/2012 DUR: 0.34 YRS CY 1%	100.313	75,234.75	100.00	75,000.00	129	235	750	0.10	1.19	0.27
75,000	U S TREASURY NOTE .75% 05/31/2012 DUR: 0.42 YRS CY .75%	100.289	75,216.75	100.29	75,216.80	49	0-	563	0.10	1.19	0.27

ATTACHMENT 10

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Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
70.000	U S TREASURY NOTES .75% 08/15/2013 DUR: 1.61 YRS CY: 74%	100.832	70,582.40	99.94	69,956.25	198	626	525	0.24	1.12	0.25
75.000	U S TREASURY NOTES .5% 11/15/2013 DUR: 1.87 YRS CY: .5%	100.461	75,345.75	99.38	74,537.11	48	809	375	0.25	1.20	0.27
TOTAL U. S. GOV'T OBLIGATIONS											
			446,686.15		445,471.88		1,225	4,275		100.00	1.60
CORPORATE BONDS											
500.000	CISCO SYSTEMS INC 5.5% 02/22/2016 DUR: 3.70 YRS CY: 4.73%	116.373	581,865.00	116.04	580,185.00	9,854	1,680	27,500	1.42	9.24	2.06
500.000	CREDIT SUISSE USA INC 5.85% 08/16/2016 DUR: 3.99 YRS CY: 5.36%	109.096	545,480.00	114.76	573,820.00	10,969	28,340.	29,250	3.69	8.66	1.93
500.000	INTL BUSINESS MACHINES CORP 5.7% 09/14/2017 DUR: 4.92 YRS CY: 4.71%	121.088	605,440.00	120.73	603,640.00	8,471	1,800	28,500	1.79	9.61	2.14
500.000	SCHERING-PLOUGH 6% 09/15/2017 DUR: 4.89 YRS CY: 4.89%	122.594	612,970.00	119.66	598,280.00	8,833	14,690	30,000	1.81	9.73	2.17
500.000	UNITED TECHNOLOGIES CORP 5.375% 12/15/2017 DUR: 5.19 YRS CY: 4.54%	118.293	591,465.00	116.73	583,655.00	1,194	7,810	26,675	2.09	9.39	2.09
500.000	JPMORGAN CHASE & CO 6% 01/15/2018 DUR: 4.99 YRS CY: 5.38%	111.568	557,840.00	113.83	569,130.00	13,833	11,290.	30,000	3.84	8.86	1.98
500.000	PEPSICO INC 5% 06/01/2018 DUR: 5.56 YRS CY: 4.3%	116.175	580,875.00	113.41	567,055.00	2,083	13,820	25,000	2.28	9.22	2.06
500.000	METLIFE INC 6.817% 08/15/2018 DUR: 5.34 YRS CY: 5.73%	118.954	594,770.00	119.39	596,940.00	12,877	2,170.	34,085	3.58	9.45	2.11
500.000	WALGREEN CO 5.25% 01/15/2019 DUR: 5.81 YRS CY: 4.42%	118.884	594,420.00	118.81	594,035.00	12,104	385	26,250	2.33	9.44	2.11

ATTACHMENT 10

**BROWN &
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Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAIN/LOSS	YTM	% GRP	% MKT
500,000	EMERSON ELECTRIC CO 4.875% 10/15/2019 DUR: 6.49 YRS CY: 4.16%	117.057	585,285.00	118.44	592,175.00	5,146	6,890-	24,375	2.46	9.29
	TOTAL CORPORATE BONDS		5,850,410.00		5,858,915.00		8,505-	281,835	100.00	20.72
	TOTAL TAXABLE BONDS		6,297,106.15		6,304,386.88		7,280-	286,110	100.00	22.32
	STRATEGIC RESERVES									
	FIXED INCOME MUTUAL FUNDS									
767,754 319	BBH BROAD MARKET FUND CL I	10.26	7,877,159.31	10.42	8,000,000.00	0	122,841-	150,787	100.00	27.90
	TOTAL FIXED INCOME MUTUAL FUNDS		7,877,159.31		8,000,000.00		122,841-	150,787	100.00	27.90
	TOTAL STRATEGIC RESERVES		7,877,159.31		8,000,000.00		122,841-	150,787	100.00	27.90
	TOTAL FIXED INCOME		14,174,265.46		14,304,386.88		130,121-	436,897	100.00	50.22
	EQUITY									
	US LARGE CAP EQUITY									
	CONSUMER DISCRETIONARY									
21,700	COMCAST CORP CL A	23.71	514,507.00	22.74	493,526.68	2,441	20,980	9,765	6.45	1.82
16,900	LIBERTY MEDIA CORP INTERACTIVE A	16.215	274,033.50	15.15	256,113.94	0	17,920	0	3.43	0.97
6,500	TARGET CORP	51.22	332,930.00	51.35	333,792.42	0	862-	7,800	4.17	1.18
	TOTAL CONSUMER DISCRETIONARY		1,121,470.50		1,083,433.04		38,038	17,565	100.00	3.97

ATTACHMENT 10

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Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
CONSUMER STAPLES											
4,600	ANHEUSER-BUSCH INBEV SPN ADR	60.99	280,554.00	54.46	250,509.30	0	30,045	4,462		3.52	0.99
3,300	DIAGEO PLC- SPONSORED ADR	87.42	288,486.00	85.02	280,571.70	0	7,914	8,564		3.62	1.02
5,900	NESTLE S A SPONS ADR	57.71	340,489.00	58.28	343,840.00	0	3,351	10,425		4.27	1.21
1,100	PEPSICO INC	66.35	72,985.00	63.52	69,872.00	567	3,113	2,266		0.91	0.26
6,200	WAL-MART STORES INC	59.76	370,512.00	52.76	327,084.24	2,263	43,428	9,052		4.64	1.31
	TOTAL CONSUMER STAPLES		1,353,026.00		1,271,877.24		81,149	34,769		100.00	4.79
ENERGY											
3,400	EOG RESOURCES INC	98.51	334,834.00	93.28	317,165.46	0	17,769	2,176		4.20	1.19
3,600	OCCIDENTAL PETROLEUM CORP	93.70	337,320.00	89.47	322,081.46	1,656	15,239	6,624		4.23	1.19
12,000	SOUTHWESTN ENERGY CO	31.94	383,280.00	38.00	456,058.48	0	72,778	0		4.80	1.36
	TOTAL ENERGY		1,055,534.00		1,095,305.40		39,770	8,800		100.00	3.74
FINANCIALS											
8,300	BERKSHIRE HATHAWAY INC-CL B	76.30	633,290.00	74.80	620,851.24	0	12,439	0		7.94	2.24
2,200	CHUBB CORP	69.22	152,284.00	62.05	136,506.92	858	15,777	3,432		1.91	0.54
16,700	PROGRESSIVE CORP OHIO	19.51	325,817.00	18.95	316,494.04	0	9,323	6,663		4.08	1.15
19,900	U S BANCORP	27.05	538,295.00	25.00	497,544.86	2,488	40,750	9,950		6.75	1.91
13,100	WELLS FARGO & CO	27.56	361,036.00	26.20	343,193.30	0	17,843	6,288		4.53	1.28
	TOTAL FINANCIALS		2,010,722.00		1,914,590.36		96,132	26,333		100.00	7.12

ATTACHMENT 10

BROWN & BROTHERS HARRIMAN

STATEMENT OF ACCOUNT

Statement Period

12/01/2011 through 12/31/2011

Page 7

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAIN/LOSS	EST ANNUAL INCOME	YTM	% GRP	% MKT
HEALTHCARE											
9,000	BAXTER INTL INC	49.48	445,320.00	52.19	459,668.18	1,876	24,348.	12,060		5.58	1.58
4,200	DENTSPLY INTL INC	34.99	146,958.00	33.45	140,508.12	231	6,450	924		1.84	0.52
1,400	JOHNSON & JOHNSON	65.58	91,812.00	64.23	89,922.00	0	1,890	3,192		1.15	0.33
3,200	NOVARTIS AG - ADR	57.17	182,944.00	56.97	182,291.12	0	653	6,416		2.29	0.65
3,100	HENRY SCHEIN INC COM STK	64.43	199,733.00	62.39	193,411.79	0	6,321	0		2.50	0.71
TOTAL HEALTHCARE											
			1,066,767.00		1,075,801.21		9,034.	22,592		100.00	3.79
INDUSTRIALS											
11,200	WASTE MANAGEMENT INC	32.71	366,352.00	32.31	361,872.18	0	4,480	15,232		4.59	1.30
TOTAL INDUSTRIALS											
			366,352.00		361,872.18		4,480	15,232		100.00	1.30
INFORMATION TECHNOLOGY											
1,500	AUTOMATIC DATA PROCESSING INC	54.01	81,015.00	48.85	73,276.80	593	7,738	2,370		1.02	0.29
19,000	DELL INC	14.63	277,970.00	15.14	287,604.55	0	9,635.	0		3.48	0.98
11,800	EBAY INC	30.33	357,894.00	30.28	357,354.68	0	539	0		4.49	1.27
6,000	MICROSOFT CORP	25.96	155,760.00	25.56	153,358.50	0	2,402	4,800		1.95	0.55
1,300	VISA INC- CLA SHARES	101.53	131,989.00	75.02	97,530.03	0	34,459	1,144		1.65	0.47
TOTAL INFORMATION TECHNOLOGY											
			1,004,628.00		969,124.56		35,503	8,314		100.00	3.56
TOTAL US LARGE CAP EQUITY											
			7,978,499.50		7,772,003.99		206,493	133,605		100.00	28.27

ATTACHMENT 10

BROWN
BROTHERS
HARRIMAN

STATEMENT OF ACCOUNT

Page 8

Statement Period

12/01/2011 through 12/31/2011

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
US SMALL/MID CAP EQUITY											
SA SMALL CAP EQUITY FUNDS											
29,509.426	LONGLEAF PARTNERS SMALL CAP FD	25.23	744,522.82	25.42	750,000.00	0	5,477.	3,246	100.00	100.00	2.64
TOTAL SA SMALL CAP EQUITY FUNDS											
			744,522.82		750,000.00		5,477.	3,246	100.00	100.00	2.64
TOTAL US SMALL/MID CAP EQUITY											
			744,522.82		750,000.00		5,477.	3,246	100.00	100.00	2.64
NON-US DEVELOPED EQUITY											
BBH INTERNATIONAL EQ FUNDS											
68,301.031	BBH INTERNATIONAL EQUITY FUND CL N	11.74	801,854.10	12.44	850,000.00	0	48,146.	13,592	54.19	54.19	2.84
TOTAL BBH INTERNATIONAL EQ FUNDS											
			801,854.10		850,000.00		48,146.	13,592	100.00	100.00	2.84
SA INTERNATIONAL EQ FUNDS											
56,962.142	LONGLEAF PARTNERS FDS TR INTL FUND	11.90	677,849.49	13.17	750,000.00	0	72,151.	10,823	45.81	45.81	2.40
TOTAL SA INTERNATIONAL EQ FUNDS											
			677,849.49		750,000.00		72,151.	10,823	100.00	100.00	2.40
TOTAL NON-US DEVELOPED EQUITY											
			1,479,703.59		1,600,000.00		120,297.	24,415	100.00	100.00	5.24
EMERGING MARKETS EQUITY											
SA EMERGING MARKETS EQUITY											
38,285.672	T ROWE PRICE NEW ASIA FUND	13.91	532,553.70	16.98	650,000.00	0	117,446.	3,446	100.00	100.00	1.89
TOTAL SA EMERGING MARKETS EQUITY											
			532,553.70		650,000.00		117,446.	3,446	100.00	100.00	1.89

ATTACHMENT 10

BROWN
BROTHERS
HARRIMAN

STATEMENT OF ACCOUNT

Page 9

Statement Period 12/01/2011 through 12/31/2011

Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
	TOTAL EMERGING MARKETS EQUITY		532,553.70		650,000.00		117,446.	3,446		100.00	1.89
	TOTAL EQUITY	(F)	10,735,279.61	(B)	10,772,003.99		36,722.	164,712		100.00	38.04
	Total Assets		28,236,809.14		28,304,149.17		166,843.	601,932		100.00	100.00
	TOTAL TRADITIONAL INVESTMENTS		28,236,809.14		28,304,149.17		166,843.	601,932			

ATTACHMENT 10

GENSPRING^Y

FAMILY OFFICES

Portfolio Appraisal

The Dowd Foundation

December 31, 2011

Security Name	Trade Date	Quantity or Face	Cost	Market Value	% Assets
Cash & Cash Equivalents					
CASH			54,532.81	54,532.81	2.6
CHILDRENS INV FND OFFS REDEMPN RECEIVABLE			804,546.43	804,546.43	39.0
LYRICAL MULTI MGR OFF FD REDEMP RECEIVABLE			1,126,187.80	1,126,187.80	54.6
			<u>(A) 1,985,267.04</u>	<u>(E) 1,985,267.04</u>	<u>96.2</u>
Alternative Investments					
GCP SPV LTD	07-01-09	993,1264	<u>(D) 103,780.55</u>	<u>(H) 78,317.61</u>	<u>3.8</u>
			103,780.55	78,317.61	3.8
TOTAL PORTFOLIO			2,089,047.59	2,063,584.65	100.0

ATTACHMENT 10

	Cost	FMV
Cash	634,415.00	634,415.00
Savings/Temp Cash Inv.	3,227,758.00	3,327,264.00 BBH
	1,985,267.04	1,985,267.04 GenSpring
Subtotal	5,213,025.04	5,312,531.04
Investments - Corp Stock	10,772,004.00	10,735,280.00 BBH
Investments - Corp Bonds	14,304,387.00	14,174,265.00 BBH
Investments - Others	103,780.55	78,317.61 GenSpring
Total Assets	31,027,611.59	30,934,808.65
BBH	28,304,149.00	28,236,809.00
GenSpring	2,089,047.59	2,063,584.65

ATTACHMENT 10

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust

DOWD FOUNDATION, INC.

Employer identification number

56-6061389

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	304,033.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	-12,733.
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	291,300.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	403,839.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	-19,099.
9 Capital gain distributions	9	183,441.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	568,181.

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

Schedule D (Form 1041) 2011

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)	13			291,300.
14 Net long-term gain or (loss):				
a Total for year	14a			568,181.
b Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a	15			859,481.

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	16 ()
a The loss on line 15, column (3) or b \$3,000	

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in 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 Schedule D Tax Worksheet in 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 Schedule D Tax Worksheet in 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	25	
<input type="checkbox"/> No. Enter the amount from line 23	26	
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	27	
<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28	
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 2011 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 2011 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 (Form 1041) 2011

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

OMB No 1545-0092

2011

► See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

Employer identification number

DOWD FOUNDATION, INC.

56-6061389

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

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 304,033.

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

Schedule D-1 (Form 1041) 2011

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 403,839.

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 SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-12,733.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-19,099.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					183,441.	
13357595.		SEE ATTACHMENT A 13060745.					VAR 296,850.	VAR
5,568,551.		SEE ATTACHMENT A 5,527,932.					VAR 40,619.	VAR
75,000.		75,000 US TREASURY NOTES DTD 4/30/2009 74,812.					05/07/2009 188.	05/02/2011
214,071.		SEE ATTACHMENT B 206,888.					VAR 7,183.	VAR
220,000.		SEE ATTACHMENT B 232,487.					VAR -12,487.	VAR
54,533.		702.0036 UNITS GCP SPV LTD 54,533.					07/01/2009	12/01/2011
804,546.		1.00 UNIT THE CHILDRENS INVESTMENT FUND 847,977.					01/01/2007 -43,431.	12/31/2011
1,126,188.		1.00 UNIT LYRICAL MULTI MGR OFFSHORE FUN 827,359.					07/01/2006 298,829.	12/31/2011
1,380,372.		DISPOSAL OF ACL ALTERNATIVE FUND LIMITED 1,380,372.					01/01/2006	12/31/2011
2,132,279.		DISPOSAL OF GROWTH CAPITAL TEI PORFOLIO 2,012,158.					07/01/2009 120,121.	12/31/2011
TOTAL GAIN(LOSS)					<u>859,481.</u>	

**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 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

**Type or
print**File by the
due date for
filing your
return. See
instructions

Name of exempt organization or other filer see instructions

Enter filer's identifying number, see instructions

Employer identification number (EIN) or

DOWD FOUNDATION, INC.

☒ **X**

56-6061389

Number, street, and room or suite no. If a P.O. box, see instructions

Social security number (SSN)

P.O. BOX 35430

City, town or post office, state, and ZIP code. For a foreign address, see instructions

CHARLOTTE, NC 28235

Enter the Return code for the return that this application is for (file a separate application for each return) ☐ 0 ☐ 4

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	01	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

- The books are in the care of ► WILLIAM HUTAFF, III

Telephone No ► 704 372-5030

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 08/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ **X** calendar year 2011 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 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

3a 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	3a \$	22,440.
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	3b \$	46,170.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	0

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)

**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 ☐
- 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 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

Type or print	Enter filer's identifying number, see instructions	
Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or <input type="checkbox"/>	
Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN) <input type="checkbox"/>	
City, town or post office, state, and ZIP code. For a foreign address, see instructions		

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

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	01	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

- The books are in the care of ► _____

Telephone No. ► _____ 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 _____, 20____, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ► ☐ calendar year 20____ or

► ☐ tax year beginning _____, 20____, and ending _____, 20____.

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

3a 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.	3a	\$
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.	3b	\$
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2012)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box, ☒ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions		Enter filer's identifying number, see instructions	
	DOWD FOUNDATION, INC.		Employer identification number (EIN) or	
	Number, street, and room or suite no. If a P.O. box, see instructions		Social security number (SSN)	
	P.O. BOX 35430		<input checked="" type="checkbox"/> 56-6061389	
City, town or post office, state, and ZIP code. For a foreign address, see instructions				
CHARLOTTE, NC 28235				

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of WILLIAM HUTAFF, III
Telephone No 704 372-5030 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

- I request an additional 3-month extension of time until 11/15, 2012
- For calendar year 2011, or other tax year beginning , 20 , and ending , 20
- If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a 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.	8a \$	22,440.
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 and any amount paid previously with Form 8868.	8b \$	46,170.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Kelley Title NC CPA Date 8/7/12
Form 8868 (Rev. 1-2012)