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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.

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE THOMAS H. AND JARMAN F. LOWDER FOUNDATION		A Employer identification number 63-1139498						
Number and street (or P O box number if mail is not delivered to street address) C/O PATHSTONE FAMILY OFC PO BOX 52047		B Telephone number (404) 592-0180						
City or town, state, and ZIP code ATLANTA, GA 30355		C If exemption application is pending, check here ☐						
G Check all that apply: <table style="display: inline-table; vertical-align: top;"> <tr><td>☐ Initial return</td><td>☐ Initial return of a former public charity</td></tr> <tr><td>☐ Final return</td><td>☐ Amended return</td></tr> <tr><td>☐ Address change</td><td>☐ Name change</td></tr> </table>		☐ Initial return	☐ Initial return of a former public charity	☐ Final return	☐ Amended return	☐ Address change	☐ Name change	D 1. Foreign organizations, check here ☐ Foreign organizations meeting the 85% test, 2. check here and attach computation ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 19,393,169.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____							
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	3,743,884.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	39,955.	37,321.		STATEMENT 1
	4 Dividends and interest from securities	477,288.	477,288.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	906,228.			
	b Gross sales price for all assets on line 6a 18,259,693.				
	7 Capital gain net income (from Part IV, line 2)		906,228.		
	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	55,457.	48,859.		STATEMENT 3	
12 Total. Add lines 1 through 11	5,222,812.	1,469,696.			
Operating and Administrative Expenses	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				
	c Other professional fees STMT 4	41,138.	41,138.		0.
	17 Interest STMT 5	24,140.	24,140.		0.
	18 Taxes STMT 5	4,360.	4,360.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	51,381.	51,381.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	121,019.	121,019.		0.
25 Contributions, gifts, grants paid	2,432,911.			2,432,911.	
26 Total expenses and disbursements. Add lines 24 and 25	2,553,930.	121,019.		2,432,911.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	2,668,882.				
b Net investment income (if negative, enter -0-)		1,348,677.			
c Adjusted net income (if negative, enter -0-)			N/A		

SCANNED NOV 27 2012

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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
Assets	1 Cash - non-interest-bearing		1,044.	1,044.
	2 Savings and temporary cash investments	1,446,968.	1,141,372.	1,141,372.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	17,590,399.	18,245,753.	18,245,753.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 5,000.			
	Less: accumulated depreciation ▶	0.	5,000.	5,000.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	19,037,367.	19,393,169.	19,393,169.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	19,037,367.	19,393,169.	
30 Total net assets or fund balances	19,037,367.	19,393,169.		
31 Total liabilities and net assets/fund balances	19,037,367.	19,393,169.		

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)	19,037,367.
2 Enter amount from Part I, line 27a	2,668,882.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	21,706,249.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON SECURITIES	2,313,080.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	19,393,169.

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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			
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 18,259,693.		17,633,827.	906,228.

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			906,228.

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	906,228.
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))
2010	877,753.	17,164,139.	.051139
2009	730,957.	14,957,560.	.048869
2008	973,337.	19,560,355.	.049761
2007	1,124,466.	23,462,370.	.047926
2006	869,443.	19,348,102.	.044937

2 Total of line 1, column (d)	2	.242632
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	.048526
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	20,090,166.
5 Multiply line 4 by line 3	5	974,895.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,487.
7 Add lines 5 and 6	7	988,382.
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	2,432,911.

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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 ☐ 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 ☒ and enter 1% of Part I, line 27b		1	13,487.
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	13,487.
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	13,487.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	18,481.	
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	18,481.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	23.	
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	4,971.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 4,971. Refunded ☐	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
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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 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	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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?	6	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	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ AL		
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	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	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)		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)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	X	
14	The books are in care of PATHSTONE FAMILY OFFICE Telephone no. 404-592-0180 Located at PO BOX 52047, ATLANTA, GA ZIP+4 30355		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country N/A		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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ 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)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? N/A	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? ☐ Yes ☒ No If "Yes," list the years N/A		
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.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. N/A		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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)?

☐ 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

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

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

If "Yes" to 6b, file Form 8870

6b

X

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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
THOMAS H. LOWDER PO BOX 52047 ATLANTA, GA 30355	PRESIDENT / TREASURER 1.00	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

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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. 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

0

Part IX-A**Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B**Summary of Program-Related Investments**

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

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		

Total. Add lines 1 through 3

0.

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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	19,268,511.
b	Average of monthly cash balances	1b	1,127,597.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	20,396,108.
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	20,396,108.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	305,942.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,090,166.
6	Minimum investment return. Enter 5% of line 5	6	1,004,508.

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	1,004,508.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	13,487.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,487.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	991,021.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	991,021.
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	991,021.

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	2,432,911.
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	2,432,911.
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	13,487.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,419,424.

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.

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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				991,021.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008	12,845.			
d From 2009				
e From 2010	44,440.			
f Total of lines 3a through e	57,285.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 2,432,911.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				991,021.
e Remaining amount distributed out of corpus	1,441,890.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,499,175.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,499,175.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008	12,845.			
c Excess from 2009				
d Excess from 2010	44,440.			
e Excess from 2011	1,441,890.			

THE THOMAS H. AND JARMAN F. LOWDER
FOUNDATION

Form 990-PF (2011)

63-1139498 Page 11

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				
ALZHEIMER'S DRUG DISCOVERY FOUNDATION 1414 AVENUE OF THE AMERICAS, SUITE 1502 NEW YORK, NY 10019	NONE	PUBLIC	2010 YEAR END APPEAL	2,500.
ALZHEIMER'S ASSOCIATION IN MONTEREY 21 LOWER RAGSDALE DR. MONTEREY, CA 93940	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	5,000.
AMELIA CENTER - CHILDRENS HOSPITAL OF ALABAMA 1513 FOURTH AVE S BIRMINGHAM, AL 35233	NONE	PUBLIC	SPORTS MEDICINE INSTITUTE	2,500.
AMERICAN RED CROSS PO BOX 4002018 DES MOINES, IA 50340	NONE	PUBLIC	CONTRIBUTION TO THE HERITAGE CAMPAIGN	5,000.
AUBURN UNIVERSITY FOUNDATION 317 SOUTH COLLEGE STREET AUBURN, AL 36849	NONE	PUBLIC	SCHOOL OF NURSING JARMAN LOWDER ENDOWED SCHOLARSHIP AWARD	39,500.
Total	SEE CONTINUATION SHEET(S)			2,432,911.
b Approved for future payment				
NONE				
Total				0.

THE THOMAS H. AND JARMAN F. LOWDER
FOUNDATION

63-1139498

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BENEDICTINE SISTERS OF CULLMAN ALABAMA 916 CONVENT ROAD NE CULLMAN, AL 35055	NONE	PUBLIC	RENOVATION PROJECT AT SACRED HEART	100,000.
BIRMINGHAM SOUTHERN COLLEGE 900 ARKADELPHIA ROAD BIRMINGHAM, AL 35254	NONE	PUBLIC	UNRESTRICTED SUPPORT FOR THE TRUSTEE GIVING INITIATIVE	160,000.
CARING DAYS PO BOX 3049 TUSCALOOSA, AL 35403	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	5,000.
CATHOLIC CHARITIES PO BOX 12047 BIRMINGHAM, AL 35202	NONE	PUBLIC	ANNUAL APPEAL	25,000.
CHILDREN'S HOSPITAL FOUNDATION 1600 7TH AVENUE SOUTH BIRMINGHAM, AL 35233	NONE	PUBLIC	KEEPING PROMISES CAMPAIGN	43,167.
FRIENDS OF BIRMINGHAM BOTANICAL GDNS 2612 LANE PARK ROAD BIRMINGHAM, AL 35223	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	500.
FAULKNER UNIVERSITY 5345 ATLANTA HIGHWAY MONTGOMERY, AL 36109	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	100.
GREATER BIRMINGHAM HUMANE SOCIETY 300 SNOW DRIVE BIRMINGHAM, AL 35209	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	500.
HOPE SOCIETY OF GLENWOOD 150 GLENWOOD LANE BIRMINGHAM, AL 35242	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	2,500.
JOHN CARROLL CATHOLIC HIGH SCHOOL 300 LAKESHORE PARKWAY BIRMINGHAM, AL 35209	NONE	PUBLIC	FOREVERMORE CAMPAIGN	10,000.
Total from continuation sheets				2,378,411.

THE THOMAS H. AND JARMAN F. LOWDER
FOUNDATION

63-1139498

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
KINGS HOME 221 KINGS HOME DRIVE CHELSEA, AL 35043	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	1,000.
LEGIONAIRES OF CHRIST 33 ROSSOTTO DRIVE HAMDEN, CT 06514	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	5,000.
MITCHELLS PLACE 4778 OVERTON ROAD BIRMINGHAM, AL 35210	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	1,500.
MOUNTAIN BROOK FIRE FIGHTING DEPARTMENT 102 TIBBETT STREET MOUNTAIN BROOK, AL 35213	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	50.
OUR LADY OF MOUNT CARMEL 9 EL CAMINITO ROAD CARMEL VALLEY, CA 93924	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	30,000.
SALVATION ARMY PO BOX 11005 BIRMINGHAM, AL 35202	NONE	PUBLIC	TORNADO RELIEF	5,000.
SPCA OF MONTEREY COUNTY PO BOX 3058 MONTEREY, CA 93942	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	500.
ST BERNARD PREPARATORY SCHOOL 1600 SAINT BERNARD DRIVE, SE CULLMAN, AL 35055	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	5,000.
ST FRANCIS XAVIER CATHOLIC CHURCH 2 XAVIER CIRCLE BIRMINGHAM, AL 35213	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	20,000.
ST ROSE ACADEMY 1401 22ND STREET SOUTH BIRMINGHAM, AL 35205	NONE	PUBLIC	CAPITAL CAMPAIGN	319,194.
Total from continuation sheets				

THE THOMAS H. AND JARMAN F. LOWDER
FOUNDATION

63-1139498

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
ST STEPHEN UNIVERSITY CHAPEL 1515 TWELFTH AVE SOUTH BIRMINGHAM, AL 35205	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	5,000.
STEPPING UP ALABAMA 508 FOX RUN PARKWAY OPELIKA, AL 36801	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	22,400.
THE BIRMINGHAM JEWISH FOUNDATION 3966 MONTCLAIR ROAD BIRMINGHAM, AL 35213	NONE	PUBLIC	PETER VAN WEZEL FUND	1,000.
UAB COMPREHENSIVE CANCER CENTER WTI 1530 3RD AVE S BIRMINGHAM, AL 35294	NONE	PUBLIC	FUND FOR EXCELLENCE	2,500.
UAB SCHOOL OF NURSING 1530 3RD AVE S BIRMINGHAM, AL 35294	NONE	PUBLIC	JARMAN F. LOWDER ENDOWED SCHOLARSHIP IN NURSING	1,500,000.
UAB SPORTS MEDICINE 1600 7TH AVENUE SOUTH, STE 402 BIRMINGHAM, AL 35233	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	2,500.
UNITED FOR LIFE FOUNDATION PO BOX 43217 BIRMINGHAM, AL 35243	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	1,000.
UNITED WAY ALEXIS DE TOCQUEVILLE 3600 8TH AVENUE SOUTH BIRMINGHAM, AL 35232	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	100,000.
UNITED WAY OF MONTEREY COUNTY 60 GARDEN COURT, STE 350 MONTEREY, CA 93940	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	10,000.
Total from continuation sheets				

Form 990-PF (2011)

Part XVII

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

- | | | |
|----------|--|--------------|
| 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? | Yes |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | |
| (1) | Cash | 1a(1) |
| (2) | Other assets | 1a(2) |
| b | Other transactions: | |
| (1) | Sales of assets to a noncharitable exempt organization | 1b(1) |
| (2) | Purchases of assets from a noncharitable exempt organization | 1b(2) |
| (3) | Rental of facilities, equipment, or other assets | 1b(3) |
| (4) | Reimbursement arrangements | 1b(4) |
| (5) | Loans or loan guarantees | 1b(5) |
| (6) | Performance of services or membership or fundraising solicitations | 1b(6) |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c |
| 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. | |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)	--	X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

**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, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

► PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr 7)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

JANET E MERTZ

Firm's name ▶ **PATHSTONE FAMILY OFFICE**

Firm's address ► PO BOX 52047
ATLANTA, GA 30355

Phone no. 404-592-0180

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**THE THOMAS H. AND JARMAN F. LOWDER
FOUNDATION**Employer identification number**

63-1139498

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).

LHA 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

THE THOMAS H. AND JARMAN F. LOWDER
FOUNDATION

Employer identification number

63-1139498

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	JARMAN F. LOWDER CHARITABLE UNITRUST 38 COUNTRY CLUB ROAD BIRMINGHAM, AL 35213	\$ 3,743,784.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Employer identification number

63-1139498

Part II

[illegible]

Name of organization

THE THOMAS H. AND JARMAN F. LOWDER
FOUNDATION

Employer identification number

63-1139498

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

=====

Form 8886, Page 2 Detail

Line 7b - Expected Tax Benefits

reporting requirements on specific transactions which are treated as "listed transactions" pursuant to IRS Notice 2002-35, and also on certain transactions which may be treated as substantially similar to the transactions described in that notice. Given the uncertainty of when such reporting is required, the underlying partnership investment has reported these transactions on a protective basis using IRS Form 8886. The partnership is advising you of this reporting pursuant to IRS Notice 2006-16, section 3.02(2). Please

continuation on ExpectedTaxBenefitsExplanation

Expected Tax Benefits Explanation

consult your tax advisor with respect to any additional reporting requirements you may have.

Dorchester Capital Partners Select Opportunities, L.P.
FOR THE YEAR ENDED DECEMBER 31, 2011
EIN # 06-1674342

IV I Passive Foreign Investment Companies (PFICs):

Dorchester Capital Partners Select Opportunities, L.P., owns interests in Passive Foreign Investment Companies (PFIC's) for which a qualified electing fund (QEF) election was not made. In 2011, the partnership received distributions from the PFIC's which are treated as excess distributions pursuant to Section 1291. The following information will assist you in the completion of Form 8621.

Please note the excess distributions are included in line 11f and are considered current year distributions.

NOTE: To determine your share of the each excess distribution listed below multiple by the Ending Profit or Loss percentage noted in Section J of the K-1.

<u>PFIC</u>	<u>Holding Period</u>	<u>Excess Distribution</u>
Alternative Advisers Holdings, Ltd	10/1/11-2/1/11 10/1/11-4/1/11 10/1/11-6/1/11	104,415 54,341 20,030
Endowment Advisers Holdings, Ltd	10/1/10-2/1/11 10/1/10-4/1/11 10/1/10-6/1/11	205,149 49,700 189,407
QVT Overseas Holdings, Ltd	11/1/10-6/1/11 11/1/10-12/1/11	1,952 13,203
SVRF (Offshore) Holdings, Ltd	1/1/11-4/1/11 1/1/11-10/1/11	472,577 809,122
Drawbridge Global Macro Fund, Ltd	3/1/11-10/1/11	9,015
Treesdale Special Opportunities Fund, Ltd	6/1/11-10/1/11	11,400
Waterfall Eden Fund, Ltd	6/1/11-10/1/11	8,103

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	PUBLICLY TRADED SECURITIES			
b	CMS STRUCTURED PRODUCTS FUND III			
c	DORCHESTER			
d	TITAN MASTERS FUND			
e	HUNTER GLOBAL FUND			
f	WILSHIRE DIVERSIFIED MAP FUND - CONSERVATIVE			
g	WILSHIRE DIVERSIFIED MAP FUND - MODERATE			
h	WILSHIRE DIVERSIFIED MAP FUND - AGGRESSIVE			
i	CAPITAL GAINS DIVIDENDS			
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 18,249,877.		17,633,827.	616,050.
b			2,086.
c			62,018.
d			27,157.
e			217,111.
f			<1,859.>
g			<19,941.>
h			<6,210.>
i 9,816.			9,816.
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			616,050.
b			2,086.
c			62,018.
d			27,157.
e			217,111.
f			<1,859.>
g			<19,941.>
h			<6,210.>
i			9,816.
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	906,228.
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

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

SOURCE	AMOUNT
BB&T	34.
PASS-THROUGHS	37,387.
PERSHING #J75-4309	2,424.
PERSHING #NA9-2364	110.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	39,955.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PASS-THROUGHS	18,276.	0.	18,276.
PERSHING #J75-4309	354,642.	9,178.	345,464.
PERSHING #NA9-2157	4,953.	0.	4,953.
PERSHING #NA9-2364	109,233.	638.	108,595.
TOTAL TO FM 990-PF, PART I, LN 4	487,104.	9,816.	477,288.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM PASS-THROUGHS	10,630.	10,630.	
RENTAL INCOME FROM PASS-THROUGHS	31,035.	31,035.	
SECTION 1231 GAINS FROM PASS-THROUGHS	345.	345.	
OTHER PORTFOLIO INCOME FROM PASS-THROUGHS	13,587.	13,587.	
SECTION 1256 STRADDLES FROM PASS-THROUGHS	9,598.	9,598.	
OTHER INCOME FROM PASS-THROUGHS	<16,339.>	<16,339.>	
2010 FEDERAL REFUND	4,481.	0.	
ROYALTIES FROM PASS-THROUGHS	3.	3.	
NON DIVIDEND DISTRIBUTIONS	2,117.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	55,457.	48,859.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	41,138.	41,138.		0.
TO FORM 990-PF, PG 1, LN 16C	41,138.	41,138.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	4,360.	4,360.		0.
TO FORM 990-PF, PG 1, LN 18	4,360.	4,360.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES FROM PASS-THROUGHS	51,381.	51,381.		0.
TO FORM 990-PF, PG 1, LN 23	51,381.	51,381.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CMS STRUCTURED FUND III	88,131.	88,131.
FOUNDATION HUNTER FD	0.	0.
PERSHING - 4309	7,898,885.	7,898,885.
PERSHING - 2364	0.	0.
DORCHESTER	1,000,185.	1,000,185.
TITAN MASTERS FUND	0.	0.
MALCO COMPANY	90,239.	90,239.

THE THOMAS H. AND JARMAN F. LOWDER FOUND

63-1139498

PERSHING - 2157	36,275.	36,275.
PERSHING - 0236	7,827,952.	7,827,952.
WILSHIRE DIVERSIFIED MAP FUND - CONSERVATIVE	244,759.	244,759.
THE GADSDEN CORPORATION	2,074.	2,074.
J LOWDER IRA	325,293.	325,293.
WILSHIRE DIVERSIFIED MAP FUND - MODERATE	487,854.	487,854.
WILSHIRE DIVERSIFIED MAP FUND - AGGRESSIVE	244,106.	244,106.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,245,753.	18,245,753.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 8

NAME OF CONTRIBUTOR

ADDRESS

JARMAN F. LOWDER CHARITABLE
UNITRUST38 COUNTRY CLUB ROAD
BIRMINGHAM, AL 35213

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

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).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions THE THOMAS H. AND JARMAN F. LOWDER FOUNDATION	Employer identification number (EIN) or ☒ 63-1139498
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O PATHSTONE FAMILY OFC PO BOX 52047	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30355	

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.

PATHSTONE FAMILY OFFICE

- The books are in the care of **PO BOX 52047 - ATLANTA, GA 30355**

Telephone No. **404-592-0180**

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.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning ☐ and ending ☐

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

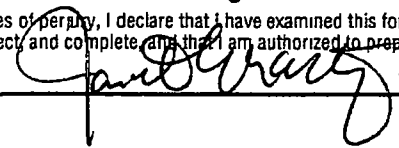
7 State in detail why you need the extension

ADDITIONAL TIME IS NEEDED TO OBTAIN THE INFORMATION NECESSARY TO FILE AN 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	\$	10,399.
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	\$	18,481.
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  Title **CPA**

Date **8/10/12**

Form 8868 (Rev. 1-2012)