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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

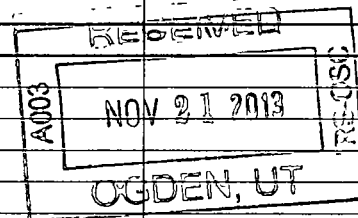
**2012**

Open to Public Inspection

For calendar year 2012 or tax year beginning , 2012, and ending , 20

Name of foundation <b>DOWD FOUNDATION, INC.</b>		<b>A Employer identification number</b> 56-6061389
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	<b>B Telephone number (see instructions)</b> ( ) -
P.O. BOX 35430		
City or town, state, and ZIP code <b>CHARLOTTE, NC 28235</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 37,236,819.		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>J</b> 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)		

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc. received (attach schedule)	4,000,000.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	250,787.	250,787.		ATCH 1
	4 Dividends and interest from securities	515,890.	515,890.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	367,793.			
	b Gross sales price for all assets on line 6a	6,217,092.			
	7 Capital gain net income (from Part IV, line 2)		367,793.		
	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)					
12 Total. Add lines 1 through 11	5,134,470.	1,134,470.			
<b>Operating and Administrative Expenses</b>	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) ATCH 3	16,097.	16,097.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	165,499.	165,499.		
	24 Total operating and administrative expenses Add lines 13 through 23	181,596.	181,596.		
	25 Contributions, gifts, grants paid	1,481,357.			1,481,357.
26 Total expenses and disbursements Add lines 24 and 25	1,662,953.	181,596.		1,481,357.	
27 Subtract line 26 from line 12	3,471,517.				
a Excess of revenue over expenses and disbursements		952,874.			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)					


 SCANNED NOV 25 2013  
 Operating and Administrative Expenses

**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
<b>Assets</b>	1 Cash - non-interest-bearing . . . . .	634,415.	93,854.	93,854.
	2 Savings and temporary cash investments . . . . .	5,213,025.	311,207.	300,731.
	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 9</i>	10,772,004.	21,750,868.	24,408,591.
	c Investments - corporate bonds (attach schedule) <i>ATCH 9</i>	14,304,387.	12,286,591.	12,374,312.
	11 Investments - land, buildings, and equipment basis . . . . .			
Less accumulated depreciation (attach schedule) ▶ . . . . .				
12 Investments - mortgage loans . . . . .				
13 Investments - other (attach schedule) <i>ATCH 5 &amp; 9</i>	103,781.	88,876.	59,331.	
14 Land, buildings, and equipment basis . . . . .				
Less accumulated depreciation (attach schedule) ▶ . . . . .				
15 Other assets (describe ▶ . . . . .)				
16 <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	31,027,612.	34,531,396.	37,236,819.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted . . . . .	29,644,779.	33,656,230.	
	25 Temporarily restricted . . . . .	1,382,833.	875,166.	
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <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 <b>Total net assets or fund balances</b> (see instructions) . . . . .	31,027,612.	34,531,396.	
	31 <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	31,027,612.	34,531,396.	

**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	31,027,612.
2 Enter amount from Part I, line 27a . . . . .	2	3,471,517.
3 Other increases not included in line 2 (itemize) ▶ <i>ATCH 6</i> . . . . .	3	32,267.
4 Add lines 1, 2, and 3 . . . . .	4	34,531,396.
5 Decreases not included in line 2 (itemize) ▶ . . . . .	5	
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	34,531,396.

Form 990-PF (2012)

**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.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div style="display: inline-block; vertical-align: middle;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>	<b>2</b>	367,793.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="display: inline-block; vertical-align: middle;">           If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8         </div>	<b>3</b>	0

**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))
2011	1,373,897.	29,915,194.	0.045926
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

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.282236
<b>3</b> 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	<b>3</b>	0.056447
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	<b>4</b>	32,630,377.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	1,841,887.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	9,529.
<b>7</b> Add lines 5 and 6	<b>7</b>	1,851,416.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	1,481,357.

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)**

1 a	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	19,057.
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	19,057.
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	19,057.
6	Credits/Payments		
a	2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . .	6a	24,972.
b	Exempt foreign organizations - tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	10,000.
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	34,972.
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	15,915.
11	Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 15,915. Refunded <input type="checkbox"/> . . . . .	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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 Instructions for the definition)? . . . . .		X
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		
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 <input type="checkbox"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		X
If "Yes," attach a detailed description of the activities		
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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		X
If "Yes," attach the statement required by General Instruction T		
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	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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 2012 or the taxable year beginning in 2012 (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

Form 990-PF (2012)

**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 <b>N/A</b>				
14	The books are in care of <b>WILLIAM HUTAFF, III</b>	Telephone no	<b>704-372-5030</b>	
	Located at <b>CHARLOTTE, NC</b>	ZIP+4	<b>28235</b>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		<input type="checkbox"/>	
	and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2012, 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			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		
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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		
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 2012 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 2012)	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 2012?	4b	X

Form 990-PF (2012)

**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)? ☐ Yes ☒ NoOrganizations 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see 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 ☐

Form 990-PF (2012)





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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	32,943,955.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	183,331.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	33,127,286.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	33,127,286.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	496,909.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	32,630,377.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	1,631,519.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,631,519.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	19,057.
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	19,057.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	1,612,462.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,612,462.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,612,462.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	1,481,357.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,481,357.
<b>5</b>	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)	<b>5</b>	0
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	1,481,357.

**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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7 . . . . .				1,612,462.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only . . . . .				
b Total for prior years 20 <u>10</u> 20 <u>09</u> 20 <u>08</u> . . . . .				
3 Excess distributions carryover, if any, to 2012				
a From 2007 . . . . . 236,136.				
b From 2008 . . . . . 409,208.				
c From 2009 . . . . . 591,505.				
d From 2010 . . . . .				
e From 2011 . . . . .				
f Total of lines 3a through e . . . . .	1,236,849.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>1,481,357.</u>				
a Applied to 2011, 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 2012 distributable amount . . . . .				1,481,357.
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a) )	131,105.			131,105.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,105,744.			
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 2011 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013 . . . . .				
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 2007 not applied on line 5 or line 7 (see instructions) . . . . .	105,031.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a . . . . .	1,000,713.			
10 Analysis of line 9				
a Excess from 2008 . . . . . 409,208.				
b Excess from 2009 . . . . . 591,505.				
c Excess from 2010 . . . . .				
d Excess from 2011 . . . . .				
e Excess from 2012 . . . . .				

NOT APPLICABLE

4942(1)(3) or		4942(1)(5)
---------------	--	------------

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

N/A

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

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<div><b>a</b> Paid during the year</div> <div>SEE ATTACHMENT 7</div>				<div>1,481,357.</div>
<div><b>Total</b></div>			<div>▶ <b>3a</b></div>	<div>1,481,357.</div>
<div><b>b</b> Approved for future payment</div> <div>SEE ATTACHMENT 8</div>				<div>875,166.</div>
<div><b>Total</b></div>			<div>▶ <b>3b</b></div>	<div>875,166.</div>

Form 990-PF (2012)

**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
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments . . . . .					
<b>3</b> Interest on savings and temporary cash investments				14	250,787.
<b>4</b> Dividends and interest from securities . . . . .				14	515,890.
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .					
<b>6</b> Net rental income or (loss) from personal property .					
<b>7</b> Other investment income . . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory				18	367,793.
<b>9</b> Net income or (loss) from special events . . .					
<b>10</b> Gross profit or (loss) from sales of inventory . .					
<b>11</b> Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
<b>12</b> Subtotal Add columns (b), (d), and (e) . . . .					1,134,470.
<b>13</b> Total Add line 12, columns (b), (d), and (e) . . . . .					1,134,470.

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

[illegible]

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	No
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash . . . . .	1a(1)	X
(2)	Other assets . . . . .	1a(2)	X
<b>b</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
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .	1c	X
<b>d</b>	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

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, 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 11/11/3

► Treasure  
Title

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

Print/Type preparer's name	Preparer's signature <i>Kte v</i>	Date 11/8/13	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 STREET, SUITE 3600 CHARLOTTE, NC 28202	Phone no	704-344-7500	

**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

**2012**

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) (2012)

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	\$ 4,000,000.	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)



**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.  
► Information about Schedule D (Form 1041) and its separate instructions is at  
[www.irs.gov/form1041](http://www.irs.gov/form1041).

OMB No 1545-0092

**2012**

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)
<b>1a</b>					
<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					<b>1b</b> 266,465.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					<b>2</b>
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					<b>3</b>
<b>4</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet					<b>4</b> ( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back					<b>5</b> 266,465.

**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)
<b>6a</b>					
<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					<b>6b</b> -23,974.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					<b>7</b>
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					<b>8</b>
<b>9</b> Capital gain distributions					<b>9</b> 125,302.
<b>10</b> Gain from Form 4797, Part I					<b>10</b>
<b>11</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet					<b>11</b> ( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back					<b>12</b> 101,328.

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

Schedule D (Form 1041) 2012

**Part III Summary of Parts I and II****Caution: Read the instructions before completing this part**

		(1) Beneficiaries' (see instr )	(2) Estate's or trust's	(3) Total
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		266,465.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		101,328.
b	Unrecaptured section 1250 gain (see line 18 of the wrkshet) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . .	<b>15</b>		367,793.

**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**

<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the <b>smaller</b> of	<b>16</b>	( )
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.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b>	Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b>	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) . . . . .	<b>19</b>		
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . . .	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b>	Enter the <b>smaller</b> of the amount on line 17 or \$2,400 . . . . .	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> <b>No.</b> Enter the amount from line 23 . . . . .	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24 . . . . .	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% ( 15 ) . . . . .	<b>30</b>		
<b>31</b>	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>31</b>		
<b>32</b>	Add lines 30 and 31 . . . . .	<b>32</b>		
<b>33</b>	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>33</b>		
<b>34</b>	<b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	<b>34</b>		

Schedule D (Form 1041) 2012

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

OMB No 1545-0092

2012

► Information about Schedule D (Form 1041) and its separate instructions is at [www.irs.gov/form1041](http://www.irs.gov/form1041).

Name of estate or trust

DOWD FOUNDATION, INC.

Employer identification number

56-6061389

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**[illegible]

<b>1b Total.</b> Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . .	266,465.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

JSA  
2F1221 2 000

9NF00Y 3656 11/7/2013 4:51:16 PM

Employer identification number

(a) Description of property (Example  
100 sh 7% preferred of "Z" Co )

(b) Date  
acquired  
(mo , day, yr )

(c) Date sold  
(mo , day, yr )

**(d) Sales price**

**(e) Cost or other basis**  
(see instructions)

**(f) Gain or (loss)**  
Subtract (e) from (d)

6a

SEE ATTACHMENT A

1,466,166.

1,490,140.

-23,974.

**6b Total.** Combine the amounts in column (f) Enter here and on Schedule D, line 6b ..... -23,974.

Schedule D-1 (Form 1041) 2012

**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 CAPITAL GAIN DISTRIBUTIONS					125,302.	
4,625,624.		SEE ATTACHMENT A 4,359,159.					VAR 266,465.	VAR
1,466,166.		SEE ATTACHMENT A 1,490,140.					VAR -23,974.	VAR
TOTAL GAIN (LOSS) .....		.....					<u>367,793.</u>	

# 2012 Tax Information Statement

Recipient's Name and Address:  
THE DOWD FOUNDATION, INC.  
P.O. BOX 35430  
CHARLOTTE, NC 28235.

Recipient's Tax ID Number: 56-6061389

☐ Corrected ☐ 2nd TIN notice

BROWN BROTHERS HARRIMAN  
140 BROADWAY  
NEW YORK, NY 10005

## 2012 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stock or Other Symbol	Stocks Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
<b>Short Term Sales</b>											
05528X851	BBH LIMITED DURATION FUND CLI				BBBIX						
19342.3600	03/05/2012	06/17/2011			200,000.00		201,547.39	0.00	-1,547.39	0.00	0.00
05528X851	BBH LIMITED DURATION FUND CLI				BBBIX						
9661.8360	03/19/2012	06/17/2011			100,000.00		100,676.33	0.00	-676.33	0.00	0.00
05528X851	BBH LIMITED DURATION FUND CLI				BBBIX						
38684.7200	04/03/2012	06/17/2011			400,000.00		403,094.78	0.00	-3,094.78	0.00	0.00
05528X851	BBH LIMITED DURATION FUND CLI				BBBIX						
96618.3570	04/16/2012	06/17/2011			1,000,000.00		1,006,763.28	0.00	-6,763.28	0.00	0.00
05528X851	BBH LIMITED DURATION FUND CLI				BBBIX						
96618.3570	05/08/2012	06/17/2011			1,000,000.00		1,006,763.28	0.00	-6,763.28	0.00	0.00
92826C839	VISA INC-CLA SHARES				V						
1300.0000	05/08/2012	06/17/2011			151,914.59		97,530.03	0.00	54,384.56	0.00	0.00
05528X851	BBH LIMITED DURATION FUND CLI				BBBIX						
19361.0840	06/11/2012	06/17/2011			200,000.00		201,742.50	0.00	-1,742.50	0.00	0.00
931142103	WAL-MART STORES INC				WMT						
2000.0000	06/21/2012	Various			135,365.36		122,404.00	0.00	12,961.36	0.00	0.00
20030N101	COMCAST CORP CL A				CMCSA						
5000.0000	07/05/2012	Various			158,546.44		146,352.16	0.00	12,194.28	0.00	0.00

# 2012 Tax Information Statement

Recipient's Name and Address:  
THE DOWD FOUNDATION, INC.  
P.O. BOX 35430  
CHARLOTTE, NC 28235-

Recipient's Tax ID Number: 56-6061389

Recipient's Tax ID Number: 56-6061389

☐ Corrected ☐ 2nd TIN notice

BROWN BROTHERS HARRIMAN  
140 BROADWAY  
NEW YORK, NY 10005

Sales are listed at Gross Proceeds less commissions and option premiums.

Stock or Other Symbol

Cusip Description

Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
931142103	WAL-MART STORES INC							
1500.0000	07/31/2012	Various	WMT	89,689.00	0.00	22,238.49	0.00	0.00
931142103	WAL-MART STORES INC							
2000.0000	08/17/2012	Various	WMT	118,840.00	0.00	25,736.76	0.00	0.00
543069405	LONGLEAF PARTNERS FDS TR INTL FUND		LLINX					
19025.8750	08/20/2012	10/12/2011	236,681.89	250,000.00	0.00	-13,318.11	0.00	0.00
278642103	EBAY INC		EBAY					
1894.0000	09/06/2012	03/05/2012	92,768.12	67,868.84	0.00	24,899.28	0.00	0.00
931142103	WAL-MART STORES INC		WMT					
1500.0000	09/06/2012	Various	111,494.30	84,513.00	0.00	26,981.30	0.00	0.00
278642103	EBAY INC		EBAY					
506.0000	09/07/2012	Various	24,788.59	15,778.65	0.00	9,009.94	0.00	0.00
278642103	EBAY INC		EBAY					
2000.0000	09/17/2012	12/12/2011	100,827.94	62,254.60	0.00	38,573.34	0.00	0.00
53071M112	LIBERTY VENTURES - RTS		LVNAR					
351.6660	09/18/2012	Various	4,136.49	3,649.84	0.00	486.65	0.00	0.00
278642103	EBAY INC		EBAY					
684.0000	09/21/2012	12/12/2011	34,178.79	21,291.07	0.00	12,887.72	0.00	0.00

ATTACHMENT A

# 2012 Tax Information Statement

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P.O. BOX 35430  
CHARLOTTE, NC 28235

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BROWN BROTHERS HARRIMAN  
140 BROADWAY  
NEW YORK, NY 10005

☐ Corrected

☐ 2nd TIN notice

Sales are listed at Gross Proceeds less commissions and option premiums.

Stock or Other Symbol

Cusip Description

Quantity Sold	Date of Sale or Exchange	Date of Acquisition	Stocks, Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
03524A108	ANHEUSER-BUSCH INBEV SPN ADR		BUD					
545.0000	10/05/2012	02/15/2012	49,363.25	35,070.70	0.00	14,292.55	0.00	0.00
03524A108	ANHEUSER-BUSCH INBEV SPN ADR		BUD					
255.0000	10/15/2012	02/15/2012	22,142.27	16,409.22	0.00	5,733.05	0.00	0.00
94106L109	WASTE MANAGEMENT INC		WM					
344.0000	11/06/2012	02/15/2012	11,084.77	12,115.68	0.00	-1,030.91	0.00	0.00
94106L109	WASTE MANAGEMENT INC		WM					
1781.0000	11/07/2012	02/15/2012	56,981.81	62,726.82	0.00	-5,745.01	0.00	0.00
94106L109	WASTE MANAGEMENT INC		WM					
1614.0000	11/08/2012	Various	51,602.78	56,547.72	0.00	-4,944.94	0.00	0.00
94106L109	WASTE MANAGEMENT INC		WM					
661.0000	11/21/2012	Various	21,132.09	22,841.74	0.00	-1,709.65	0.00	0.00
278642103	EBAY INC		EBAY					
686.0000	12/06/2012	12/12/2011	35,660.22	21,353.33	0.00	14,306.89	0.00	0.00
278642103	EBAY INC		EBAY					
814.0000	12/11/2012	12/12/2011	42,352.12	25,337.62	0.00	17,014.50	0.00	0.00
53071M880	LIBERTY VENTURES SER A		LVNTA					
605.0000	12/11/2012	Various	35,698.79	26,439.64	0.00	9,259.15	0.00	0.00

ATTACHMENT A



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BROWN BROTHERS HARRIMAN  
140 BROADWAY  
NEW YORK, NY 10005

☐ Corrected

☐ 2nd TIN notice

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Date of Sale or Exchange	Date of Acquisition	Stock or Other Symbol		Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
				Stocks Bonds, etc.	Cost or Other Basis				
071813109	BAXTER INTL INC								
1400.0000	12/27/2012 Various			92,399.04	79,557.35	0.00	12,841.69	0.00	0.00
<b>Total Short Term Sales</b>				<b>4,625,623.90</b>	<b>4,359,158.57</b>	<b>0.00</b>	<b>266,465.33</b>	<b>0.00</b>	<b>0.00</b>
<b>Long Term 15% Sales</b>									
912828KC3	U S TREASURY NOTES 1.375% 02/15/2012								
75000.0000	02/15/2012 03/23/2010			75,000.00	75,656.25	0.00	-656.25	0.00	0.00
912828KG4	U S TREASURY NOTES 1.375% 03/15/2012								
75000.0000	02/15/2012 05/06/2009			75,076.17	75,105.47	0.00	-29.30	0.00	0.00
912828NB2	U S TREASURY NOTE 1% 04/30/2012								
75000.0000	02/15/2012 05/03/2010			75,137.70	75,000.00	0.00	137.70	0.00	0.00
912828NE6	U S TREASURY NOTE 75% 05/31/2012								
75000.0000	02/15/2012 07/01/2010			75,137.70	75,216.80	0.00	-79.10	0.00	0.00
912828NU0	U S TREASURY NOTES .75% 08/15/2013								
70000.0000	02/15/2012 09/08/2010			70,522.27	69,956.25	0.00	566.02	0.00	0.00
912828PU8	U S TREASURY NOTES .5% 11/15/2013								
75000.0000	02/15/2012 12/06/2010			75,290.04	74,537.11	0.00	752.93	0.00	0.00
05528X851	BBH LIMITED DURATION FUND CL I			BBBIX					
9671.1800	06/22/2012 06/17/2011			100,000.00	100,773.70	0.00	-773.70	0.00	0.00

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Recipient's Tax ID Number: 56-6061389

BROWN BROTHERS HARRIMAN  
140 BROADWAY  
NEW YORK, NY 10005

☐ Corrected ☐ 2nd TIN notice

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Stock or Other Symbol	Stocks Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
05528X851	BBH LIMITED DURATION FUND CL I	BBBIX	200,000.00	200,770.72	0.00	-770.72	0.00	0.00
192678230	08/17/2012 06/17/2011							
543069405	LONGLEAF PARTNERS FDS TR INTL FUND	LLINX	471,927.16	500,000.00	0.00	-28,072.84	0.00	0.00
379362670	08/20/2012 08/08/2011							
05528X851	BBH LIMITED DURATION FUND CL I	BBBIX	100,000.00	100,192.31	0.00	-192.31	0.00	0.00
96153850	08/28/2012 06/17/2011							
53071M112	LIBERTY VENTURES - RTS	LVNAR	1,544.82	1,172.12	0.00	372.70	0.00	0.00
1313340	09/18/2012 Various							
94106L109	WASTE MANAGEMENT INC	WM	96,669.53	110,767.20	0.00	-14,097.67	0.00	0.00
3000.0000	11/06/2012 06/17/2011							
53071M880	LIBERTY VENTURES SER A	LVNTA	49,860.31	30,992.09	0.00	18,868.22	0.00	0.00
845.0000	12/11/2012 Various							
Total Long Term 15% Sales			1,466,165.70	1,490,140.02	0.00	-23,974.32	0.00	0.00

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>
BBH - 0479 - INTEREST	249,133.	249,133.
BBH - 0479 - BOX 3	1,654.	1,654.
TOTAL	<u>250,787.</u>	<u>250,787.</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>
BBH DIVIDEND	514,770.	514,770.
BBH DIVIDEND - US GOVERNMENT INTEREST	1,120.	1,120.
TOTAL	<u>515,890.</u>	<u>515,890.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
TAXES	16,097.	16,097.
TOTALS	<u>16,097.</u>	<u>16,097.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GENERAL EXPENSES	165,499.	165,499.
TOTALS	<u>165,499.</u>	<u>165,499.</u>

ATTACHMENT 5FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ALTERNATIVE INVESTMENTS	88,876.	59,331.
TOTALS	<u>88,876.</u>	<u>59,331.</u>

ATTACHMENT 6FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ADJUSTMENT TO NET ASSETS	32,267.
TOTAL	<u>32,267.</u>



**Dowd Foundation  
Grant Expense  
2012**

<b>Date</b>	<b>Description</b>	<b>Check#</b>	<b>Debit</b>
01/03/12	* Central Piedmont Community College	1720	100,000.00
01/03/12	* Charlotte Country Day School	1721	320,000.00
01/03/12	* Opera Carolina	1722	20,000.00
01/03/12	* Woodberry Forest School	1723	200,000.00
<b>01/03/12</b>	<b>* United Family Services</b>	<b>1724</b>	<b>10,000.00</b>
02/03/12	* Girls on the Run	1743	10,000.00
03/03/12	* Queens University	1747	32,000.00
03/03/12	* Charlotte Country Day School	1748	157,500.00
03/03/12	* Dore Academy	1749	16,667.00
04/02/12	* YMCA of Greater Charlotte (Sally's Y )	1758	10,000.00
07/02/12	* Foundation for the Carolinas - - Regional Ctr for Philanthropy	1791	80,000.00
07/02/12	* South Piedmont Community College	1789	50,000.00
07/02/12	* Thompson Child & Family Focus	1790	10,000.00
10/01/12	* Charlotte Family Housing	1811	25,000 00
10/01/12	* Hood Seminary	1812	12,500.00
<b>10/18/12</b>	<b>* Hospice &amp; Palliative Care</b>	<b>1819</b>	<b>25,000.00</b>
12/04/12	* The Fletcher School	1843	20,000 00
	Miscellaneous Grants		382,690.00
	<b>Total Grants Paid</b>		<b>1,481,357.00</b>

**Dowd Foundation  
Grants Payable  
2012**

**2000**

<b>Date</b>	<b>Description</b>	<b>Check#</b>	<b>Debit</b>	<b>Credit</b>	<b>Balance</b>
12/31/11	Balance Forward				1,382,833.00
01/03/12	* Central Piedmont Community College	1720	100,000.00		1,282,833.00
01/03/12	* Charlotte Country Day School	1721	320,000.00		962,833.00
01/03/12	* Opera Carolina	1722	20,000.00		942,833.00
01/03/12	* Woodberry Forest School	1723	200,000.00		742,833.00
<b>01/03/12</b>	<b>* United Family Services</b>	<b>1724</b>	<b>10,000.00</b>		<b>732,833.00</b>
02/03/12	* Girls on the Run	1743	10,000.00		722,833.00
02/20/12	N Charlotte Country Day School			315,000.00	<b>1,037,833.00</b>
03/03/12	* Queens University	1747	32,000.00		1,005,833.00
03/03/12	* Charlotte Country Day School	1748	157,500.00		848,333.00
03/03/12	* Dore Academy	1749	16,667.00		831,666.00
04/02/12	* YMCA of Greater Charlotte (Sally's Y )	1758	10,000.00		821,666.00
<b>06/21/12</b>	<b>N Queens University of Charlotte</b>			<b>96,000.00</b>	<b>917,666.00</b>
07/02/12	* Foundation for the Carolinas - - Regional Ctr for Philanthropy	1791	80,000.00		837,666.00
07/02/12	* South Piedmont Community College	1789	50,000.00		787,666.00
07/02/12	* Thompson Child & Family Focus	1790	10,000.00		777,666.00
<b>09/20/12</b>	<b>N Montreat Conference Center</b>			<b>100,000.00</b>	<b>877,666.00</b>
10/01/12	* Charlotte Family Housing	1811	25,000.00		852,666.00
10/01/12	* Hood Seminary	1812	12,500.00		840,166.00
10/18/12	N Hospice & Palliative Care			50,000.00	890,166.00
<b>10/18/12</b>	<b>* Hospice &amp; Palliative Care</b>	<b>1819</b>	<b>25,000.00</b>		<b>865,166.00</b>
<b>11/19/12</b>	<b>N Children's Scholarship Fund</b>			<b>30,000.00</b>	<b>895,166.00</b>
12/04/12	* The Fletcher School	1843	20,000.00		875,166.00
			<b>Ending Grants Payable</b>		<b>875,166.00</b>

# STATEMENT OF ACCOUNT

Statement Period  
Account Number  
12/01/2012 through 12/31/2012  
1091020479  
THE DOWD FOUNDATION, INC

## 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										
	CASH		1,023 78				0			9 77-	0 00
	DUE FROM BROKERS		92,399 04				0			881 99-	0 25
	DUE TO BROKERS		218,331 89-				0			2,084 07	0 59-
	ACCRUED INCOME		114,432 83				0			1,092 31-	0 31
	TOTAL PENDING CASH		10,476.24-		0 00		0	0		100 00	0 03-
	TRANSACTIONAL CASH										
311,206 87	BBH MONEY MARKET FUND REGULAR	1 00	311,206 87	1 00	311,206 87	0	0	31		100 00	0 84
	TOTAL TRANSACTIONAL CASH		311,206 87		311,206 87		0	31		100 00	0 84
	TOTAL CASH		<b>E</b> 300,730 63		<b>A</b> 311,206 87		0	31		100 00	0 81
	FIXED INCOME										
	TAXABLE BONDS										
	CORPORATE BONDS										
500,000	CISCO SYSTEMS INC 5 5% 02/22/2016 DUR 2 88 YRS CY 4 81%	114 305	571,525 00	116 04	580,185 00	9,854	8,660 -	27,500	0 87	7 67	1 54
500,000	CREDIT SUISSE USA INC 5 85% 08/16/2016 DUR 3 26 YRS CY 5 08%	115 092	575,460 00	114 76	573,820 00	10,969	1,640	29,250	1 55	7 72	1 55
500,000	INTL BUSINESS MACHINES CORP 5 7% 09/14/2017 DUR 4 16 YRS CY 4 72%	120 766	603,830 00	120 73	603,640 00	8,471	190	28,500	1 15	8 10	1 63

## STATEMENT OF ACCOUNT

Page 4

Statement Period  
Account Number  
12/01/2012 through 12/31/2012  
1091020479  
THE DOWD FOUNDATION, INC

## Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
500.000	SCHERING-PLOUGH 6% 09/15/2017 DUR 4 15 YRS CY 4 9%	122 558	612,790 00	119 66	598,280 00	8,833	14,510	30,000	1 07	8 22	1 65
500.000	UNITED TECHNOLOGIES CORP 5 375% 12/15/2017 DUR 4 43 YRS CY 4 52%	118 861	594,305 00	116 73	583,655 00	1,194	10,650	26,875	1 42	7 97	1 60
500.000	JPMORGAN CHASE & CO 6% 01/15/2018 DUR 4 34 YRS CY 5 01%	119 719	598,595 00	113 83	569,130 00	13,833	29,465	30,000	1 88	8 03	1 61
500.000	PEPSICO INC 5% 06/01/2018 DUR 4 82 YRS CY 4 22%	118 605	593,025 00	113 41	567,055 00	2,083	25,970	25,000	1 42	7 95	1 60
500.000	METLIFE INC 6.817% 08/15/2018 DUR 4 73 YRS CY 5.41%	125 977	629,885 00	119 39	596,940 00	12,877	32,945	34,085	1 92	8 45	1 70
500.000	WALGREEN CO 5 25% 01/15/2019 DUR 5 11 YRS CY 4 48%	117 292	586,460 00	118 81	594,035 00	12,104	7,575	26,250	2 18	7 87	1 58
500.000	EMERSON ELECTRIC CO 4 875% 10/15/2019 DUR 5 78 YRS CY 4 07%	119 72	598,600 00	118 44	592,175 00	5,146	6,425	24,375	1 78	8 03	1 61
	TOTAL CORPORATE BONDS		5,964,475 00		5,858,915 00		105,560	281,835		100 00	16 07
	FIXED INCOME MUTUAL FUNDS										
132.706 324	PIMCO TOTAL RETURN FUND	11 24	1,491,619 08	11 30	1,500,000 00	0	8,381	48,305	20 01	4 02	
	TOTAL FIXED INCOME MUTUAL FUNDS		1,491,619 08		1,500,000 00		8,381	48,305		100 00	4 02
	TOTAL TAXABLE BONDS		7,456,094 08		7,358,915 00		97,179	330,140		100 00	20 09
	STRATEGIC RESERVES										
	FIXED INCOME MUTUAL FUNDS										
472.905 539	BBH LIMITED DURATION FUND CL I	10 40	4,918,217 61	10 42	4,927,675 71	0	9,458	87,582	100 00	13 26	

## STATEMENT OF ACCOUNT

Page 5

Statement Period  
Account Number  
12/01/2012 through 12/31/2012  
1091020479  
THE DOWD FOUNDATION, INC

## 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 FIXED INCOME MUTUAL FUNDS		4,918,217.61		4,927,675.71		9,458.	87,582	100.00	100.00	13.26
	TOTAL STRATEGIC RESERVES		4,918,217.61		4,927,675.71		9,458.	87,582	100.00	100.00	13.26
	TOTAL FIXED INCOME	G	12,374,311.69		C 12,286,590.71		87,721	417,722	100.00	100.00	33.35
	EQUITY										
	US LARGE CAP EQUITY										
	CONSUMER DISCRETIONARY										
4,900	BED BATH & BEYOND INC	55.91	273,959.00	57.20	280,272.40	0	6,313.	0		1.46	0.74
26,100	COMCAST CORP CL A	37.36	975,096.00	23.62	616,492.82	4,241	358,603	16,965		5.20	2.63
29,000	LIBERTY INTERACTIVE A	19.68	570,720.00	14.22	412,350.73	0	158,369	0		3.04	1.54
11,600	TARGET CORP	59.17	686,372.00	52.09	604,258.00	0	82,114	16,704		3.66	1.85
	TOTAL CONSUMER DISCRETIONARY		2,506,147.00		1,913,373.95		592,773	33,669	100.00	100.00	6.76
	CONSUMER STAPLES										
4,700	ANHEUSER-BUSCH INBEV SPN ADR	87.41	410,827.00	54.67	256,944.29	0	153,883	6,077		2.19	1.11
5,300	DIAGEO PLC- SPONSORED ADR	116.58	617,874.00	90.01	477,031.70	0	140,842	14,702		3.30	1.67
14,300	NESTLE S A SPONS ADR	65.17	931,931.00	58.66	838,881.13	0	93,050	25,340		4.97	2.51
8,000	PEPSICO INC	68.43	547,440.00	64.94	519,502.74	3,709	27,937	17,200		2.92	1.48
6,000	WAL-MART STORES INC	68.23	409,380.00	54.36	326,133.17	0	83,247	9,540		2.18	1.10
	TOTAL CONSUMER STAPLES		2,917,452.00		2,418,493.03		498,959	72,859	100.00	100.00	7.87

# STATEMENT OF ACCOUNT

Page 6

Statement Period  
Account Number  
12/01/2012 through 12/31/2012  
1091020479  
THE DOWD FOUNDATION, INC

## Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL GAIN/LOSS	EST ANN INCOME	YTM	% GRP	% MKT
<b>ENERGY</b>											
5,000	EOG RESOURCES INC	120 79	603,950 00	94 79	473,970 01	0	129,980	3,400		3 22	1 63
9,000	OCCIDENTAL PETROLEUM CORP	76 61	689,490 00	88 27	794,473 72	0	104,984 -	19,440		3 68	1 86
21,000	SOUTHWSTN ENERGY CO	33 41	701,610 00	35 06	736,213 18	0	34,603 -	0		3 74	1 89
	<b>TOTAL ENERGY</b>		1,995,050 00		2,004,656 91		9,607 -	22,840		100 00	5 38
<b>FINANCIALS</b>											
11,900	BERKSHIRE HATHAWAY INC-CL B	89 70	1,067,430 00	76 25	907,381 25	0	160,049	0		5 69	2 88
9,300	CHUBB CORP	75 32	700,476 00	67 05	623,549 64	3,813	76,926	15,252		3 74	1 89
36,000	PROGRESSIVE CORP OHIO	21 10	759,600 00	20 03	721,010 87	0	38,589	14,652		4 05	2 05
28,500	U S BANCORP	31 94	910,290 00	26 65	759,574 86	5,558	150,715	22,230		4 85	2 45
25,000	WELLS FARGO & CO	34 18	854,500 00	29 19	729,864 01	0	124,636	22,000		4 56	2 30
	<b>TOTAL FINANCIALS</b>		4,292,296 00		3,741,380 63		550,915	74,134		100 00	11 57
<b>HEALTHCARE</b>											
12,500	BAXTER INTL INC	66 66	833,250 00	52 91	661,363 10	6,255	171,887	22,500		4 44	2 25
5,200	DENTSPLY INTL INC	39 61	205,972 00	33 86	176,058 12	286	29,914	1,144		1 10	0 56
6,200	JOHNSON & JOHNSON	70 10	434,620 00	65 15	403,938 60	0	30,681	15,128		2 32	1 17
13,300	NOVARTIS AG - ADR	63 30	841,890 00	56 42	750,424 20	0	91,466	28,010		4 49	2 27
4,000	HENRY SCHEIN INC COM STK	80 42	321,680 00	64 80	259,212 19	0	62,468	0		1 72	0 87
	<b>TOTAL HEALTHCARE</b>		2,637,412 00		2,250,996 21		386,416	66,782		100 00	7 12

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Page 7

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THE DOWD FOUNDATION, INC

## Schedule Of Investments

UNITS/SHARES	DESCRIPTION	UNIT PRICE	MKT VALUE	UNIT COST	COST	ACCR INC	UNREAL EST ANN GAIN/LOSS INCOME	YTM	% GRP	% MKT
<b>INDUSTRIALS</b>										
17,600	WASTE MANAGEMENT INC	33.74	593,824.00	31.93	561,917.52	0	31,906	24,992	3.17	1.60
	<b>TOTAL INDUSTRIALS</b>		593,824.00		561,917.52		31,906	24,992	100.00	1.60
<b>INFORMATION TECHNOLOGY</b>										
5,900	AUTOMATIC DATA PROCESSING INC	56.93	335,887.00	52.91	312,147.26	2,567	23,740	10,266	1.79	0.91
33,000	DELL INC	10.14	334,620.00	14.72	485,677.05	2,640	151,057	10,560	1.78	0.90
8,616	EBAY INC	50.9977	439,396.18	29.81	256,854.41	0	182,542	0	2.34	1.18
1,000	GOOGLE INC CL A	707.38	707,380.00	596.44	596,437.36	0	110,943	0	3.77	1.91
25,000	MICROSOFT CORP	26.7097	667,742.50	27.65	691,325.83	0	23,583	23,000	3.56	1.80
9,600	QUALCOMM INC	61.8596	593,852.16	59.61	572,237.19	0	21,615	9,600	3.17	1.60
	<b>TOTAL INFORMATION TECHNOLOGY</b>		3,078,877.84		2,914,679.10		164,200	53,426	100.00	8.30
<b>MATERIALS</b>										
9,500	CELANESE CORP SERIES A	44.53	423,035.00	40.26	382,504.09	0	40,531	2,850	2.26	1.14
2,800	PRAXAIR INC	109.45	306,460.00	107.45	300,866.59	0	5,593	6,160	1.63	0.83
	<b>TOTAL MATERIALS</b>		729,495.00		683,370.68		46,124	9,010	100.00	1.97
	<b>TOTAL US LARGE CAP EQUITY</b>		18,750,553.84		16,488,868.03		2,261,686	357,712	100.00	50.57
<b>US SMALL/MID CAP EQUITY</b>										
<b>SA SMALL CAP EQUITY FUNDS</b>										
61,608.89	LONGLEAF PARTNERS SMALL CAP FD	28.88	1,779,264.74	26.00	1,602,000.00	0	177,265	616	100.00	4.80

**BROWN  
BROTHERS  
HARRIMAN**

**STATEMENT OF ACCOUNT**

Page 8

Statement Period  
Account Number  
12/01/2012 through 12/31/2012  
1091020479  
THE DOWD FOUNDATION, INC

**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 SA SMALL CAP EQUITY FUNDS		1,779,264 74		1,602,000 00		177,265	616	100 00	100 00	4 80
	TOTAL US SMALL/MID CAP EQUITY		1,779,264 74		1,602,000 00		177,265	616	100 00	100 00	4 80
	NON-US DEVELOPED EQUITY										
	BBH INTERNATIONAL EQ FUNDS										
91,386 919	BBH INTERNATIONAL EQUITY FUND CL N 13 26		1,211,790 55	12 58	1,150,000 00	0	61,791	30,340	63 94	63 94	3 27
	TOTAL BBH INTERNATIONAL EQ FUNDS		1,211,790 55		1,150,000 00		61,791	30,340	100 00	100 00	3 27
	SA INTERNATIONAL EQ FUNDS										
27,788 24	ARTISAN FUNDS INC INTL FUND 24 59		683,312 82	23 39	650,000 00	0	33,313	7,836	36 06	36 06	1 84
	TOTAL SA INTERNATIONAL EQ FUNDS		683,312 82		650,000 00		33,313	7,836	100 00	100 00	1 84
	TOTAL NON-US DEVELOPED EQUITY		1,895,103 37		1,800,000 00		95,104	38,176	100 00	100 00	5 11
	EMERGING MARKETS EQUITY										
	SA EMERGING MARKETS EQUITY										
118,005 294	T ROWE PRICE NEW ASIA FUND 16 81		1,983,668 99	15 76	1,860,000 00	0	123,669	18,881	100 00	100 00	5 35
	TOTAL SA EMERGING MARKETS EQUITY		1,983,668 99		1,860,000 00		123,669	18,881	100 00	100 00	5 35
	TOTAL EMERGING MARKETS EQUITY		1,983,668 99		1,860,000 00		123,669	18,881	100 00	100 00	5 35
	TOTAL EQUITY		F 24,408,590 94		B 21,750,868 03		2,657,724	415,385	100 00	100 00	65 83



# STATEMENT OF ACCOUNT

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Account Number  
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1091020479  
THE DOWD FOUNDATION, INC

## 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 Assets		37,083,633 26		34,348,665 61		2,745,445	833,138		100 00	100 00
	TOTAL TRADITIONAL INVESTMENTS		37,083,633 26		34,348,665 61		2,745,445	833,138			

# What are the portfolio's investments (Summary)?

Holdings Summary by Investment  
The Dowd Foundation (7085g)

GENSPRING  
FAMILY OFFICES

As of December 31, 2012

Holding	Sub-Strategy	Total Cost	Market Value	% Portfolio
<b>Multi-Strategy</b>				
GCP SPV LTD	Multi-Strategy	\$88,876.01	\$59,330.57	100.00%
<b>Total Multi-Strategy</b>		<b>\$88,876.01</b>	<b>\$59,330.57</b>	<b>100.00%</b>
<b>Grand Total</b>		<b>D \$88,876.01</b>	<b>H \$59,330.57</b>	<b>100.00%</b>

	Cost	FMV
Cash	93,854.00	93,854.00
Savings/Temp Cash Inv.	311,206.87	300,730.63
Investments - Corp Stock	21,750,868.03	24,408,590.94
Investments - Corp Bonds	12,286,590.71	12,374,311.69
Investments - Others	88,876.01	59,330.57
<b>Total Assets</b>	<b>34,531,395.62</b>	<b>37,236,817.83</b>
BBH	34,348,665.61	37,083,633.26
GenSpring	88,876.01	59,330.57

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

OMB No. 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II, unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

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

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

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

Part I only ☐

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

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

Employer identification number (EIN) or

DOWD FOUNDATION, INC.

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

- 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 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 2012 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 \$	34,972.
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 \$	24,972.
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	10,000.

**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. 1-2013)

Form **8868**

(Rev. January 2013)

Department of the Treasury  
Internal Revenue Service**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](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

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

Enter filer's identifying number, see instructions

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	Number, street, and room or suite no. If a P O box, see instructions	Social security number (SSN)
	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 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- 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

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

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

Cat No 27916D

Form **8868** (Rev. 1-2013)

- 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).

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	DOWD FOUNDATION, INC.	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 ☐ 1 ☐ 2 ☐ 3 ☐ 4

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

**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
- 4 I request an additional 3-month extension of time until **11/15, 2013**
- 5 For calendar year **2012**, or other tax year beginning , 20 , and ending , 20
- 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 PREPARE A COMPLETE AND ACCURATE RETURN.**

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b> \$	34,972.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	<b>8b</b> \$	34,972.
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>8c</b> \$	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 **Kenneth V. Jandy** Title **NC CPA** Date **8/6/2013**

Form 8868 (Rev 1-2013)