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

Department of the Treasury  
Internal Revenue Service

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

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

Name of foundation **THE LOWNDES FOUNDATION, INC**  
**C/O ATLANTIC TRUST COMPANY**  
Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**100 FEDERAL STREET, 37TH FLOOR**  
City or town, state, and ZIP code  
**BOSTON, MA 02110**

**A Employer identification number**  
57-1027898  
**B Telephone number (see instructions)**  
864- 583-3635

**C** If exemption application is pending, check here

**G** Check all that apply: Initial return  Final return  Address change  Initial return of a former public charity  Amended return  Name change

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

**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) **\$ 14,263,026.**  
**J** Accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

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

<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>1</b>	Contributions, gifts, grants, etc., received (attach schedule) . . . . .	109,457.			
<b>2</b>	Check <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
<b>3</b>	Interest on savings and temporary cash investments . . . . .				
<b>4</b>	Dividends and interest from securities . . . . .	279,029.	273,174.		STMT 1
<b>5a</b>	Gross rents . . . . .				
<b>b</b>	Net rental income or (loss) . . . . .				
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10 . . . . .	479,787.			
<b>b</b>	Gross sales price for all assets on line 6a . . . . .	2,970,603.			
<b>7</b>	Capital gain net income (from Part IV, line 2) . . . . .		479,787.		
<b>8</b>	Net short-term capital gain . . . . .				
<b>9</b>	Income modifications . . . . .				
<b>10a</b>	Gross sales less returns and allowances . . . . .				
<b>b</b>	Less: Cost of goods sold . . . . .				
<b>c</b>	Gross profit or (loss) (attach schedule) . . . . .				
<b>11</b>	Other income (attach schedule) . . . . .				
<b>12</b>	<b>Total</b> Add lines 1 through 11 . . . . .	868,273.	752,961.		
<b>13</b>	Compensation of officers, directors, trustees, etc . . . . .				
<b>14</b>	Other employee salaries and wages . . . . .		NONE	NONE	
<b>15</b>	Pension plans, employee benefits . . . . .		NONE	NONE	
<b>16a</b>	Legal fees (attach schedule) . . . . .				
<b>b</b>	Accounting fees (attach schedule) . . . . .				
<b>c</b>	Other professional fees (attach schedule) . . . . .	56,943.	42,707.		14,236.
<b>17</b>	Interest . . . . .				
<b>18</b>	Taxes (attach schedule) (see instructions) . . . . .	6,398.	3,648.		
<b>19</b>	Depreciation (attach schedule) and depletion . . . . .				
<b>20</b>	Occupancy . . . . .				
<b>21</b>	Travel, conferences, and meetings . . . . .		NONE	NONE	
<b>22</b>	Printing and publications . . . . .		NONE	NONE	
<b>23</b>	Other expenses (attach schedule) . . . . .	109,469.	12.		
<b>24</b>	<b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	172,810.	46,367.	NONE	14,236.
<b>25</b>	Contributions, gifts, grants paid . . . . .	716,200.			716,200.
<b>26</b>	<b>Total expenses and disbursements</b> Add lines 24 and 25 . . . . .	889,010.	46,367.	NONE	730,436.
<b>27</b>	Subtract line 26 from line 12 . . . . .	-20,737.	706,594.		
<b>a</b>	Excess of revenue over expenses and disbursements . . . . .				
<b>b</b>	<b>Net investment income</b> (if negative, enter -0-) . . . . .				
<b>c</b>	<b>Adjusted net income</b> (if negative, enter -0-) . . . . .				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	814,007.	1,494,092.	1,494,092.
	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 ▶			NONE
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 9	6,397,272.	6,994,065.	9,055,099.
	c	Investments - corporate bonds (attach schedule) . STMT 16	2,397,527.	1,096,304.	1,273,231.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . . STMT 17	2,131,076.	2,159,994.	2,434,880.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ ACCRUED INCOME )	1,133.	1,196.	5,724.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	11,741,015.	11,745,651.	14,263,026.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ )			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	11,741,015.	11,745,651.	
	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) . . . . .	11,741,015.	11,745,651.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	11,741,015.	11,745,651.		

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) . . . . .	11,741,015.
2	Enter amount from Part I, line 27a . . . . .	-20,737.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 18	25,373.
4	Add lines 1, 2, and 3 . . . . .	11,745,651.
5	Decreases not included in line 2 (itemize) ▶	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	11,745,651.

**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 PUBLICLY TRADED SECURITIES</b>				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 2,970,603.		2,490,816.	479,787.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			479,787.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	479,787.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see 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	653,143.	14,174,047.	0.046080
2010	591,099.	13,265,077.	0.044561
2009	482,162.	11,989,341.	0.040216
2008	274,052.	9,712,561.	0.028216
2007	119,086.	5,793,662.	0.020555
<b>2</b> Total of line 1, column (d)			2 0.179628
<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			3 0.035926
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 14,185,136.
<b>5</b> Multiply line 4 by line 3			5 509,615.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			6 7,066.
<b>7</b> Add lines 5 and 6			7 516,681.
<b>8</b> 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			8 730,436.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	7,066.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		2	
3 Add lines 1 and 2 . . . . .		3	7,066.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		4	NONE
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	7,066.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . .	6a	3,768.	
b Exempt foreign organizations - tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments Add lines 6a through 6d . . . . .		7	3,768.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . . . .		8	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	3,298.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .		10	
11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		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 <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? . . . . . <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> SC		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i> . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .		X



**Part VII-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)?  **5b**

Organizations relying on a current notice regarding disaster assistance check here

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No **6b** X

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see 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
WILLIAM LOWNDES, III P.O. BOX 5042, SPARTANBURG, SC 29304	PRES/TREAS, AS R	-0-	-0-	-0-
HENRIETTA M. LOWNDES P.O. BOX 5042, SPARTANBURG, SC 29304	SEC/TRUSTEE, AS			

**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		NONE	NONE	NONE

**Total number of other employees paid over \$50,000**  **NONE**

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
-----		
-----		
-----		
-----		
-----		

Total number of others receiving over \$50,000 for professional services . . . . . **▶** NONE

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

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

	Expenses
1 NONE	
-----	
-----	
2	
-----	
-----	
3	
-----	
-----	
4	
-----	
-----	

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

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

	Amount
1 NONE	
-----	
-----	
2	
-----	
-----	
All other program-related investments See instructions	
3 NONE	
-----	
-----	

Total. Add lines 1 through 3 . . . . . **▶**

**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>	14,401,153.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	14,401,153.
<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>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	14,401,153.
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	216,017.
<b>5</b>	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	14,185,136.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	709,257.

**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>	709,257.
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5	<b>2a</b>	7,066.
<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>	7,066.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	702,191.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	702,191.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	702,191.

**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>	730,436.
<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>	NONE
<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>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	730,436.
<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>	7,066.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	723,370.

**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
<b>1</b> Distributable amount for 2012 from Part XI, line 7 . . . . .				702,191.
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only . . . . .			691,031.	
<b>b</b> Total for prior years 20 <u>10</u> , 20 <u>  </u> , 20 <u>  </u> . . . . .		NONE		
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007 . . . . .	NONE			
<b>b</b> From 2008 . . . . .	NONE			
<b>c</b> From 2009 . . . . .	NONE			
<b>d</b> From 2010 . . . . .	NONE			
<b>e</b> From 2011 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>730,436.</u>				
<b>a</b> Applied to 2011, but not more than line 2a . . . . .			691,031.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2012 distributable amount . . . . .				39,405.
<b>e</b> Remaining amount distributed out of corpus . . . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2012 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below.				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	NONE			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013 . . . . .				662,786.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008 . . . . .	NONE			
<b>b</b> Excess from 2009 . . . . .	NONE			
<b>c</b> Excess from 2010 . . . . .	NONE			
<b>d</b> Excess from 2011 . . . . .	NONE			
<b>e</b> Excess from 2012 . . . . .	NONE			

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

NOT APPLICABLE

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling . . . . .

**b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> Gross investment income . . . . .					

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

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

**b** The form in which applications should be submitted and information and materials they should include:

**c** Any submission deadlines:

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>  SEE STATEMENT 27				716,200.
<b>Total</b> ..... ▶ <b>3a</b>				716,200.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ <b>3b</b>				





**Schedule of Contributors**

**2012**

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

Name of the organization  THE LOWNDES FOUNDATION, INC	Employer identification number  57-1027898
---	--

Organization type (check one):

- | Filers of:         | Section:  |
|--------------------|---|
| Form 990 or 990-EZ | <input type="checkbox"/> 501(c)( ) (enter number) organization  |
|                    | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation |
|                    | <input type="checkbox"/> 527 political organization   |
| Form 990-PF        | <input checked="" type="checkbox"/> 501(c)(3) exempt private foundation                                   |
|                    | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation            |
|                    | <input type="checkbox"/> 501(c)(3) taxable private foundation   |

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

**Special Rules**

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, 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).

<b>Name of organization</b> THE LOWNDES FOUNDATION, INC	<b>Employer identification number</b> 57-1027898
--	---

**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	TINDALL CORPORATION P.O. BOX 5042 SPARTANBURG, SC 29304	\$ 109,457.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
		\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABBOTT LABS NTS 5.15% DTD 11/09/2007 DUE	4,935.	4,935.
ABBOTT LABORATORIES COM	1,282.	1,282.
ADVANCE AUTO PTS INC COM	70.	70.
AETNA INC NEW COM	947.	947.
ALTERA CORP COM	291.	291.
AMERICAN TOWER CORPORATION	424.	424.
AMERISOURCEBERGEN CORP COM	1,041.	1,041.
AMERIPRISE FINL INC COM	556.	556.
AMETEK INC NEW COM	205.	205.
AMPHENOL CORP CL A	96.	96.
ANADARKO PETE CORP COM	376.	376.
APACHE CORP COM	595.	595.
APPLE INC COM	2,295.	2,295.
AUTOMATIC DATA PROCESSING INC COM	2,380.	2,380.
BP CAP MKTS P L C GTD SRNT 5.25% DTD 11/	5,367.	5,367.
BANK OF AMERICA CORP COM	96.	96.
BERKSHIRE HATHAWAY FIN CORP SR NT 4.625%	5,010.	5,010.
BLACKROCK INC COM	1,223.	1,223.
BROWN FORMAN CORP CL B	1,873.	1,873.
C H ROBINSON WORLDWIDE INC COM NEW	125.	125.
CME GROUP INC COM	2,053.	2,053.
CVS CAREMARK CORP COM	401.	401.
CARDINAL HEALTH INC COM	243.	243.
CATERPILLAR INC NT 5.70% DTD 08/08/2006	7,125.	7,125.
CELANESE CORP DEL COM SER A	129.	129.
CHURCH & DWIGHT INC COM	445.	445.
CISCO SYS INC COM	2,356.	2,356.
CITIGROUP INC COM NEW	47.	47.
COACH INC COM	743.	743.
COLGATE PALMOLIVE CO COM	116.	116.
COMCAST CORP CL A	897.	897.
CONOCOPHILLIPS NT 4.75% DTD 10/09/2002 D	4,750.	4,750.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
DANAHER CORP COM	187.	187.
DARDEN RESTAURANTS INC COM	708.	708.
DICKS SPORTING GOODS INC OC-COM	1,598.	1,598.
DIGITAL RLTY TR INC COM	716.	657.
DOVER CORP COM	387.	387.
DREYFUS EMERGING MARKETS DEBT LOCAL CURR	7,513.	7,513.
DU PONT E I DE NEMOURS & CO SR NT 5.00%	6,667.	6,667.
EQT CORP COM	363.	363.
EATON CORP COM	568.	568.
EL PASO CORPORATION COM	25.	25.
FMC CORP COM NEW	132.	132.
FIDELITY NATL INFORMATION SVCS INC COM	988.	988.
FIDUCIARY / CLAYMORE MLP OPPORTUNITY FD	9,000.	5,272.
FLUOR CORP NEW COM	184.	184.
FOOT LOCKER INC COM	224.	224.
FORD MTR CO DEL COM PAR \$0.01	483.	483.
FRANKLIN HIGH INCOME FUND - AD #605	33,802.	33,802.
FREEMPORT-MCMORAN COPPER & GOLD INC CL B	1,093.	1,093.
GAMESTOP CORP NEW CL A	474.	474.
GENERAL ELEC CO COM	2,343.	2,343.
GENERAL ELEC CAP CORP MTN FR 4.75% DTD 0	5,542.	5,542.
GOLDMAN SACHS GROUP INC COM	88.	88.
GRAINGER W W INC COM	459.	459.
HEINZ H J CO COM	5,725.	5,725.
HUMANA INC COM	256.	256.
INTERNATIONAL BUSINESS MACHS CORP COM	552.	552.
INTERNATIONAL BUSINESS MACHS CORP NT 4.7	4,565.	4,565.
JPMORGAN CHASE & CO COM	2,430.	2,430.
JPMORGAN CHASE & CO SR NT 4.65% DTD 05/1	4,443.	4,443.
JOHNSON & JOHNSON COM	948.	948.
JONES LANG LASALLE INC COM	68.	68.
KANSAS CITY SOUTHERN COM	287.	287.
KINDER MORGAN INC DEL COM	687.	687.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
LANDSTAR SYS INC COM	183.	183.
LAZARD EMERGING MARKETS EQUITY PORT - IN	16,294.	16,294.
LIMITED BRANDS INC COM	363.	363.
LINCARE HLDGS INC COM	353.	353.
LINEAR TECHNOLOGY CORP COM	586.	586.
MSC INDL DIRECT INC CL A	248.	248.
MARRIOTT INTERNATIONAL CL A	354.	354.
MASTERCARD INC CL A	105.	105.
MATTHEWS PACIFIC TIGER FUND- IS #102	7,084.	7,084.
MCDONALDS CORP COM	1,662.	1,662.
MCKESSON CORP COM	649.	649.
MERCK & CO INC NT 4.00% DTD 06/25/2009 D	3,500.	3,500.
MERCK & CO INC NEW COM	1,989.	1,989.
MICROSOFT CORP COM	3,216.	3,216.
MICROCHIP TECHNOLOGY INC COM	1,405.	1,405.
MOLEX INC COM	831.	831.
NIKE INC CL B	800.	800.
NOBLE ENERGY INC COM	96.	96.
NORFOLK SOUTHN CORP COM	562.	562.
OCCIDENTAL PETE CORP COM	583.	583.
ORACLE CORP COM	1,492.	1,492.
PG&E CORP COM	1,522.	1,522.
PEABODY ENERGY CORP COM	113.	113.
PEPSICO INC COM	1,411.	1,411.
PEPSICO INC NT 4.65% DTD 12/04/2007 DUE	5,813.	5,813.
PETSMART INC COM	408.	408.
PIMCO COMMODITY REALRETURN STRATEGY FUND	13,371.	13,371.
PIONEER NAT RES CO COM	13.	13.
PRAXAIR INC COM	2,228.	2,228.
PRECISION CASTPARTS CORP COM	30.	30.
PRICE T ROWE GROUP INC COM	845.	845.
PROCTER & GAMBLE CO COM	663.	663.
QEP RES INC COM	142.	142.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
QUEST DIAGNOSTICS INC COM	102.	102.
RANGE RESOURCES CORP COM	21.	21.
REPUBLIC SVCS INC COM	1,504.	1,504.
RESMED INC COM	50.	50.
RIDGEWORTH CLASSIC SEIX FLOATING RATE HI	12,350.	12,350.
ROCKWOOD HLDGS INC COM	663.	
ROPER INDS INC NEW COM	184.	184.
ROSS STORES INC COM	916.	916.
ST JUDE MED INC COM	549.	549.
SHIRE LIMITED AMERICAN DEPOSITARY SHARES	182.	182.
INVESCO SHORT TERM LIQUID ASSET FUND	1,428.	1,428.
SPECTRA ENERGY CORP COM	1,225.	1,225.
STARBUCKS CORP COM	483.	483.
STRYKER CORP COM	765.	765.
TJX COS INC NEW COM	854.	854.
TARGET CORP COM	2,525.	2,525.
TIMKEN CO COM	356.	356.
TORTOISE ENERGY CAP CORP COM	10,175.	10,175.
TRIUMPH GROUP INC NEW COM	55.	55.
US BANCORP DEL COM NEW	79.	79.
UNION PAC CORP COM	1,050.	1,050.
US TREASURY NOTE 2.500% DTD 07/15/06 DUE	5,920.	5,920.
UNITED TECHNOLOGIES CORP COM	2,648.	2,648.
UNITEDHEALTH GROUP INC COM	1,624.	1,624.
VF CORP COM	1,261.	1,261.
VALSPAR CORP COM	70.	70.
VISA INC COM CL A	367.	367.
CRM MID CAP VALUE FD INSTITUTIONAL	7,137.	7,137.
WAL MART STORES INC SR NT 3.25% DTD 10/2	72.	72.
WALGREEN CO COM	1,810.	1,810.
WELLPOINT INC COM	575.	575.
WELLS FARGO & CO NEW COM	2,709.	2,709.
WESTERN UN CO COM	752.	752.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
WILLIAMS COS INC COM	4,138.	4,138.
ACCENTURE PLC CLASS A ORDINARY SHARES	1,025.	1,025.
COOPER INDUSTRIES PLC NEW IRELAND COM	300.	300.
COVIDIEN PLC SHS	1,791.	1,791.
AVAGO TECHNOLOGIES LTD SHS	403.	403.
	-----	-----
TOTAL	279,029.	273,174.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
TRUSTEE/EXECUTOR FEES-PRINCIPA	56,943.	42,707.	14,236.
TOTALS	56,943.	42,707.	14,236.

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL ESTIMATES - PRINCIPAL	2,750.	
FOREIGN TAXES ON QUALIFIED FOR	3,632.	3,632.
FOREIGN TAXES ON NONQUALIFIED	16.	16.
TOTALS	6,398.	3,648.
	=====	=====

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----

FORIEGN CONVERSION EXPENSE	12.	12.
INSURANCE PREMIUMS	109,457.	

TOTALS	----- 109,469. =====	----- 12. =====
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57-1027898

THE LOWNDES FOUNDATION, INC

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ABBOTT LABORATORIES	16,569.	20,633.
ACCENTURE PLC CLASS A	13,598.	32,918.
AETNA INC NEW COM	65,076.	86,183.
ANADARKO PETE CORP	88,323.	92,888.
AUTOMATIC DATA PROCESSING INC	66,079.	92,796.
BANK OF AMERICA CORP COM	27,783.	27,841.
CHECK POINT SOFTWARE TECH	79,335.	97,138.
CISCO SYS INC	97,573.	92,588.
CME GROUP INC COM	22,598.	22,041.
COMCAST CORP CL A	22,798.	49,353.
CVS CAREMARK CORP COM	33,732.	41,581.
DANAHER CORP COM	92,386.	110,682.
DARDEN RESTAURANTS INC COM		
EQT CORP COM	14,426.	24,359.
EXPRESS SCRIPTS INC COM	113,151.	144,612.
FIDELITY NATL INFORMATION SVCS	21,866.	39,753.
FISERV INC COM	60,941.	97,681.
GENERAL ELEC CO COM	104,821.	72,311.
HEINZ H J CO COM	103,643.	134,798.
INTERNATIONAL BUSINESS MACHS	8,678.	17,048.
JPMORGAN CHASE & CO COM	96,038.	109,483.
LABORATORY CORP AMER HLDGS		
MERCK & CO INC NEW COM	33,167.	48,473.
NIKE INC CL B	46,311.	56,760.
NORFOLK SOUTHN CORP COM		
ORACLE CORP COM	68,863.	118,353.
PEPSICO INC COM	34,659.	37,157.
PG&E CORP COM	35,104.	33,590.
PRAXAIR INC COM	102,401.	121,490.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PROCTER & GAMBLE CO COM	30,479.	40,567.
STRYKER CORP COM	105,854.	115,796.
TARGET CORP COM	97,767.	112,108.
UNITED TECHNOLOGIES CORP COM	58,470.	74,126.
VF CORP COM	58,340.	66,988.
WALGREEN CO COM	102,612.	117,750.
WELLS FARGO & CO NEW COM		
WESTERN UN CO COM		
WILLIAMS COS INC COM	102,520.	128,832.
FIDUCIARY/CLAYMORE MLP OPPORT	56,038.	130,620.
LAZARD EMERGING MARKETS	675,000.	749,368.
MATTHEWS PACIFIC TIGER FD CL I	597,952.	740,958.
PIMCO COMMODITY REALRETURN	426,892.	403,304.
TORTOISE ENERGY CAP CORP COM	44,331.	175,034.
ADVANCE AUTO PTS INC COM	10,844.	21,126.
ALTERA CORP COM	14,877.	27,822.
AMERICAN TOWER CORP CL A	16,144.	36,394.
AMETEK INC NEW COM	14,608.	34,978.
ANSYS INC COM	15,481.	31,448.
AUTOZONE INC COM	18,751.	51,392.
BED BATH BEYOND INC COM	21,000.	28,905.
BROWN FORMAN CORP CL B	12,971.	23,909.
C H ROBINSON WORLDWIDE INC COM		
CHURCH & DWIGHT INC COM	13,787.	24,856.
COGNIZANT TECH SOLUTIONS CRP	34,171.	76,099.
DAVITA INC COM	14,991.	27,522.
DICKS SPORTING GOODS INC	16,578.	29,068.
DIGITAL RLTY TR INC COM	12,272.	17,312.
DOLLAR TREE INC COM	10,058.	32,691.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK  
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DOVER CORP COM	11,816.	19,122.
EQUINIX INC COM NEW	7,894.	28,868.
FLUOR CORP NEW COM	10,390.	14,156.
GAMESTOP CORP NEW CL A	14,495.	14,853.
GRAINGER W W INC COM	12,038.	30,356.
HANSEN NATURAL CORP COM		
HUMANA INC COM	15,679.	17,226.
INTERCONTINENTALEXCHANGE INC	11,312.	18,572.
INTUITIVE SURGICAL INC COM NEW	15,743.	34,816.
JONES LANG LASALLE INC COM	5,497.	14,186.
JUNIPER NETWORKS INC COM		
LANDSTAR SYS INC COM	10,614.	13,115.
LINCARE HLDGS INC COM		
LINEAR TECHNOLOGY CORP COM	12,339.	15,950.
MARRIOTT INTERNATIONAL CL A	19,937.	25,008.
MCKESSON CORP COM	42,547.	78,635.
MICROCHIP TECHNOLOGY INC COM	25,982.	32,655.
MOHAWK INDS INC COM	12,265.	17,642.
PEABODY ENERGY CORP		
PETSMART INC COM	12,095.	36,015.
PRECISION CASTPARTS CORP COM	30,240.	43,188.
PRICE T ROWE GROUP INC COM	16,574.	23,312.
PRICELINE COM INC COM NEW		
ROCKWOOD HLDGS INC COM	13,085.	31,209.
ROPER INDS INC NEW COM	13,042.	28,762.
SHIRE LIMITED AMERICAN DEP	18,611.	36,411.
SOUTHWESTERN ENERGY CO COM		
ST JUDE MED INC COM	24,066.	22,045.
STERICYCLE INC COM	10,276.	22,947.

FORM 990PF, PART II - CORPORATE STOCK  
 =====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
TJX COS INC NEW COM	12,515.	24,791.
WEATHERFORD INTERNATIONAL LTD		
AMERISOURCEBERGEN CORP COM	47,925.	74,917.
APPLE INC COM	120,009.	244,267.
BLACKROCK INC COM	23,735.	30,180.
BMC SOFTWARE INC COM	52,613.	44,533.
COOPER INDUSTRIES PLC NEW IRE		
E M C CORP MASS COM	79,078.	107,272.
GOLDMAN SACHS GROUP INC COM		
GOOGLE INC CL A	90,505.	123,084.
JOHNSON & JOHNSON COM	39,868.	41,009.
KOHL'S CORP COM		
LIMITED BRANDS INC COM		
MASTERCARD INC CL A	16,288.	49,128.
MEDCO HEALTH SOLUTIONS INC		
MICROSOFT CORP COM	107,654.	115,252.
NATIONAL OILWELL VARCO INC		
OCCIDENTAL PETE CORP COM		
QUEST DIAGNOSTICS INC COM		
ROSS STORES INC COM	55,216.	94,928.
UNION PAC CORP COM	36,020.	66,003.
UNITEDHEALTH GROUP INC COM	49,585.	110,107.
WELLPOINT INC COM	20,069.	30,460.
APACHE CORP COM	90,641.	78,579.
EXXON MOBIL CORP COM		
ALLIANCE DATA SYSTEMS CORP	65,969.	126,086.
AMPHENOL CORP CL A	13,179.	18,828.
AVAGO TECHNOLOGIES LTD SHS	15,267.	20,890.
CATALYST HEALTH SOLUTIONS INC		

FORM 990PF, PART II - CORPORATE STOCK  
 =====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CELANESE CORP DEL COM SER A	15,759.	21,285.
CONCHO RES INC COM	11,711.	19,415.
DISCOVERY COMMUNICATNS NEW	14,134.	25,155.
EATON CORP COM		
KANSAS CITY SOUTHERN COM	13,367.	30,721.
MOLEX INC COM	16,183.	21,427.
MSC INDL DIRECT INC CL A	9,682.	13,870.
NII HLDGS INC COM NEW		
PANERA BREAD CO CL A	12,581.	24,619.
QEP RES INC COM	57,004.	64,959.
RIVERBED TECHNOLOGY INC COM	9,891.	13,646.
SKYWORKS SOLUTIONS INC COM	18,641.	17,154.
TEMPUR PEDIC INTL INC COM		
TRIUMPH GROUP INC NEW COM	13,350.	22,463.
WHITING PETE CORP NEW COM	20,232.	16,784.
STARBUCKS CORP COM	13,262.	32,178.
INGERSOLL RAND PLC SHS		
HOSPIRA INC COM		
COLGATE PALMOLIVE CO COM		
COACH INC COM	21,015.	30,531.
CARDINAL HEALTH INC COM	15,448.	34,863.
VISA INC COM CL A		
TIME WARNER CABLE INC COM		
SPECTRA ENERGY CORP COM	27,613.	32,172.
REPUBLIC SVCS INC COM	46,478.	49,274.
AMERIPRISE FINL INC COM	20,795.	24,363.
CITIGROUP INC COM NEW	51,615.	46,167.
CORRECTIONS CORP AMER NEW COM		
COVIDIEN PLC SHS	81,131.	94,982.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
CRM MID CAP VALUE FD INST.	498,000.	547,430.
EL PASO CORPORATION COM		
FMC CORP COM NEW	15,276.	23,759.
FORD MTR CO DEL COM PAR	34,863.	31,274.
FREEMONT-MORGAN COPPER & GOLD	34,400.	33,858.
HEALTHSOUTH CORP COM NEW	18,332.	19,126.
MCDONALDS CORP COM	50,060.	56,895.
NETAPP INC COM	40,493.	34,557.
NOBLE ENERGY INC COM	15,517.	18,720.
POLYCOM INC COM		
RANGE RESOURCES CORP COM	8,400.	8,356.
SALLY BEAUTY HLDGS INC	13,564.	16,169.
SBA COMMUNICATIONS CORP COM	12,973.	20,939.
TIMKEN CO COM	17,952.	18,510.
VALSPAR CORP COM		
AUTONATION INC COM	18,967.	20,644.
CARDTRONICS INC COM	20,269.	16,428.
CATAMARAN CORP COM	19,661.	28,543.
CHARTER COMMUNICATION INC DEL	10,046.	10,140.
CROWN HLDGS INC COM	77,272.	79,510.
FOOT LOCKER INC COM	19,526.	19,979.
IHS INC CL A	12,200.	11,712.
KINDER MORGAN INC DEL COM	45,576.	48,049.
MEDNAX INC COM	24,801.	30,695.
MONSTER BEVERAGES CORP COM	7,616.	27,900.
PIONEER NAT RES CO	22,059.	22,597.
RESMED INC COM	12,170.	12,346.
US BANCORP DEL COM NEW	27,001.	25,871.
VANTIV INC CL A	17,990.	17,847.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
WEX INC COM	20,788.	22,159.
WHIRLPOOL CORP COM	14,990.	15,568.
TRACTOR SUPPLY CO	18,031.	18,644.
TOTALS	6,994,065.	9,055,099.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DREYFUS EMERGING MARKETS	496,304.	538,569.
FRANKLIN HIGH INCOME FUND	350,000.	481,562.
CRM MID CAP VALUE FD INSTITUTI		
AABBOTT LABS NTS 5.15%		
BERKSHIRE HATHAWAY FIN CORP		
BP CAP MKTS P L C GTD SRNT		
CISCO SYS INC SR NT 5.25%		
CONOCO FDG CO NT 6.35%		
DU PONT E I DE NEMOURS		
GENERAL ELEC CAP CORP MTN FR		
INTERNATIONAL BUSINESS 4.75%		
PEPSICO INC NT 4.65%		
SBC COMMUNICATIONS 5.875%		
US TREASURY NOTE 2.500%		
WAL- MART STORES INC GLOBAL NT		
RIDGEWORTH CLASSIC SEIX FLOATI		
JPMORGAN CHASE & CO SR NT		
CATERPILLAR INC NT		
CONOCOPHILLIPS NT 4.75%		
MERCK & CO INC NT		
	250,000.	253,100.
TOTALS	1,096,304.	1,273,231.

THE LOWNDES FOUNDATION, INC

57-1027898

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
NORTH AMERICAN COMPANY LIFE	C	909,994.	909,994.
LIGHTHOUSE GLOBAL OFFSHORE FUN	C	750,000.	816,839.
KING STREET CAPITAL LTD	C	500,000.	708,047.
TOTALS		2,159,994.	2,434,880.

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

DESCRIPTION -----	AMOUNT -----
ROUNDING	9.
CARRYING VALUE ADJUSTMENT	25,364.
	-----
TOTAL	25,373.
	=====

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

N/A

RECIPIENT NAME:  
COMPETITIVE ENTERPRISE INSTITUTE  
ADDRESS:  
1899 L STREET NW, 12TH FLOOR  
WASHINGTON, DC 20036  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
MERCATUS CENTER  
ADDRESS:  
AT GEORGE MASON UNIVERSITY  
ARLINGTON, VA 22201  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
FUND FOR AMERICAN STUDIES  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
FREE  
ADDRESS:  
662 FERGUSON AVENUE  
BOZEMAN, MT 59718  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 11,000.

RECIPIENT NAME:  
GEORGE MASON UNIVERSITY  
ADDRESS:  
INSTITUTE OF HUMANE STUDIES  
ARLINGTON, VA 22201  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 35,000.

RECIPIENT NAME:  
THE INDEPENDENT INSTITUTE  
ADDRESS:  
100 SWAN WAY  
OAKLAND, CA 94621-1428  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 75,200.

RECIPIENT NAME:  
STATE POLICY NETWORK  
ADDRESS:  
1655 NORTH FORT MYER DRIVE  
ARLINGTON, VA 22209  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 20,000.

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

RECIPIENT NAME:  
INTERCOLLEGIATE STUDIES  
INSTITUTE  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A

=====

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

RECIPIENT NAME:  
FREEDOMWORKS FOUNDATION  
ADDRESS:  
400 NORTH CAPITAL NW, SUITE 765  
WASHINGTON, DC 20001  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A

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

RECIPIENT NAME:  
THE LEADERSHIP INSTITUTE  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
HERITAGE FOUNDATION  
ADDRESS:  
MEMBERSHIP OFFICE  
WASHINGTON, DC 20002-4999  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:  
FOUNDATION FOR ECONOMIC  
EDUCATION  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 50,000.

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

RECIPIENT NAME:  
CATO INSTITUTE  
ADDRESS:  
1000 MASSACHUSETTS AVENUE, NW  
WASHINGTON, DC 20001  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 70,000.

RECIPIENT NAME:  
STUDENTS FOR LIBERTY  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:  
AMERICAN ENTEPRISE INSTITUTE  
ADDRESS:  
1150 17TH STREET NW  
WASHINTON, DC 20036  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
THE LUDWIG VON MISES INSTITUTE  
ADDRESS:  
518 W. MAGNOLIA AVENUE  
AUBURN, AL 36830-4528  
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:  
S.C. POLICY COUNCIL  
ADDRESS:  
1323 PENDLETON STREET  
COLUMBIA, SC 29201  
AMOUNT OF GRANT PAID ..... 150,000.

RECIPIENT NAME:  
S.C. PUBLIC INTEREST FOUNDATION  
ADDRESS:  
P.O. BOX 25999  
GREENVILLE, SC 29616  
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:

THE CLEMSON INSTITUTE

ADDRESS:

FOR THE STUDY OF CAPITALISM

CLEMSON, SC 29634-1310

AMOUNT OF GRANT PAID ..... 25,000.

TOTAL GRANTS PAID: 716,200.  
=====

**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

THE LOWNDES FOUNDATION, INC

Employer identification number

57-1027898

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

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 4,134.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet					4 ( )
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back					5 4,134.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					26,342.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 449,308.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9 3.
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet					11 ( )
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back					12 475,653.

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

Schedule D (Form 1041) 2012

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		4,134.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		475,653.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht) . . . . .	<b>14b</b>		3.
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss)</b> Combine lines 13 and 14 . . . . . ▶	<b>15</b>		479,787.

**Note.** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary

**Part IV Capital Loss Limitation**

**16** Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:  
 a The loss on line 15, column (3) or **b** \$3,000 **16** ( )

**Note** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** 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>



Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

THE LOWNDES FOUNDATION, INC

57-1027898

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 455. EXXON MOBIL CORP COM	VAR	01/12/2012	38,400.00	28,404.00	9,996.00
22. GRAINGER W W INC COM	02/04/2008	01/12/2012	4,270.00	1,770.00	2,500.00
23. PRECISION CASTPARTS CO	VAR	01/12/2012	3,968.00	1,862.00	2,106.00
252. SOUTHWESTERN ENERGY C	VAR	01/13/2012	7,348.00	7,854.00	-506.00
450. COMCAST CORP CL A	VAR	01/20/2012	11,681.00	8,763.00	2,918.00
193. WPX ENERGY INC COM	VAR	01/25/2012	3,085.00	3,120.00	-35.00
387. WPX ENERGY INC COM	VAR	01/25/2012	6,131.00	4,921.00	1,210.00
475. COMCAST CORP CL A	02/06/2008	02/15/2012	13,656.00	8,360.00	5,296.00
40. CME GROUP INC COM	08/09/2010	02/29/2012	11,697.00	10,806.00	891.00
110. APPLE INC COM	VAR	03/01/2012	59,721.00	21,396.00	38,325.00
1130. CARDINAL HEALTH INC	VAR	03/01/2012	46,747.00	40,914.00	5,833.00
200. COLGATE PALMOLIVE CO	05/11/2010	03/01/2012	18,667.00	16,591.00	2,076.00
250. GOLDMAN SACHS GROUP I	VAR	03/01/2012	29,761.00	31,163.00	-1,402.00
350. HOSPIRA INC COM	VAR	03/01/2012	12,390.00	19,886.00	-7,496.00
200. INTERNATIONAL BUSINES COM	VAR	03/01/2012	39,511.00	22,010.00	17,501.00
411. JOHNSON & JOHNSON COM	VAR	03/01/2012	26,686.00	21,400.00	5,286.00
350. KOHLS CORP COM	04/24/2009	03/01/2012	17,192.00	15,947.00	1,245.00
500. NATIONAL OILWELL VARC	07/08/2009	03/01/2012	41,691.00	14,571.00	27,120.00
750. INGERSOLL RAND PLC SH	VAR	03/01/2012	30,142.00	26,828.00	3,314.00
200. ACCENTURE PLC CLASS A SHARES	12/29/2010	03/12/2012	12,133.00	9,725.00	2,408.00
850. MEDCO HEALTH SOLUTION	VAR	04/03/2012	63,373.00	48,137.00	15,236.00
145. INTERNATIONAL BUSINES COM	VAR	04/09/2012	29,819.00	14,414.00	15,405.00
1450. LIMITED BRANDS INC C	VAR	04/09/2012	69,453.00	16,428.00	53,025.00
583. OCCIDENTAL PETE CORP	VAR	04/09/2012	53,501.00	31,912.00	21,589.00
300. QUEST DIAGNOSTICS INC	07/02/2009	04/09/2012	17,949.00	16,657.00	1,292.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side  
**THE LOWNDES FOUNDATION, INC** Employer identification number  
**57-1027898**

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 555. ACCENTURE PLC CLASS A SHARES	VAR	04/09/2012	35,453.00	16,682.00	18,771.00
300. STARBUCKS CORP COM	02/09/2010	04/12/2012	18,072.00	6,631.00	11,441.00
115. VISA INC COM CL A	04/19/2011	04/24/2012	13,598.00	8,706.00	4,892.00
.5 EXPRESS SCRIPTS HLDG CO	08/04/2009	04/27/2012	29.00	28.00	1.00
190. C H ROBINSON WORLDWID NEW	VAR	05/02/2012	11,757.00	9,717.00	2,040.00
686. POLYCOM INC COM	VAR	05/02/2012	8,805.00	14,104.00	-5,299.00
305. TJX COS INC NEW COM	04/08/2011	05/08/2012	12,521.00	7,740.00	4,781.00
687. TJX COS INC NEW COM	02/04/2008	05/16/2012	28,993.00	10,836.00	18,157.00
149. FIDELITY NATL INFORMA INC COM	10/05/2010	05/17/2012	4,814.00	4,004.00	810.00
221. FIDELITY NATL INFORMA INC COM	10/05/2010	05/17/2012	7,117.00	5,939.00	1,178.00
260. PEPSICO INC COM	VAR	05/17/2012	17,900.00	17,500.00	400.00
220. PROCTER & GAMBLE CO C	VAR	05/17/2012	14,097.00	14,778.00	-681.00
500. COOPER INDUSTRIES PLC COM	VAR	05/22/2012	35,119.00	19,756.00	15,363.00
698. TJX COS INC NEW COM	VAR	05/29/2012	28,838.00	10,324.00	18,514.00
29. PRICELINE COM INC COM	VAR	05/31/2012	18,102.00	1,689.00	16,413.00
655. ABBOTT LABORATORIES C	VAR	06/05/2012	39,269.00	33,442.00	5,827.00
215. ACCENTURE PLC CLASS A SHARES	VAR	06/06/2012	12,509.00	8,527.00	3,982.00
215. ACCENTURE PLC CLASS A SHARES	VAR	06/07/2012	12,699.00	7,489.00	5,210.00
30. PRICELINE COM INC COM	10/27/2008	06/08/2012	19,130.00	1,568.00	17,562.00
30. PRICELINE COM INC COM	10/27/2008	06/21/2012	19,948.00	1,568.00	18,380.00
399. TJX COS INC NEW COM	VAR	06/21/2012	17,068.00	5,282.00	11,786.00
285. TEMPUR PEDIC INTL INC	08/05/2010	06/21/2012	6,402.00	8,542.00	-2,140.00
82. BLACKROCK INC COM	VAR	06/22/2012	14,070.00	14,887.00	-817.00
67. BLACKROCK INC COM	06/25/2009	06/22/2012	11,496.00	11,576.00	-80.00 *
353. CATALYST HEALTH SOLUT	VAR	07/02/2012	23,371.00	13,487.00	9,884.00

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side  
**THE LOWNDES FOUNDATION, INC** Employer identification number  
**57-1027898**

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 390. PROCTER & GAMBLE CO C	VAR	07/13/2012	25,435.00	25,027.00	408.00
110. VISA INC COM CL A	VAR	07/13/2012	13,582.00	7,767.00	5,815.00
.192 CATAMARAN CORP COM	01/15/2010	07/24/2012	18.00	11.00	7.00
.5 AMETEK INC NEW COM	05/06/2010	07/31/2012	16.00	9.00	7.00
589. LINCARE HLDGS INC COM	VAR	07/31/2012	24,361.00	11,637.00	12,724.00
145. TJX COS INC NEW COM	04/08/2011	07/31/2012	6,420.00	3,680.00	2,740.00
160. TJX COS INC NEW COM	12/17/2010	07/31/2012	7,084.00	3,480.00	3,604.00
225. TARGET CORP COM	01/06/2011	08/20/2012	14,287.00	12,470.00	1,817.00
290. TJX COS INC NEW COM	12/17/2010	08/27/2012	13,272.00	6,307.00	6,965.00
390. NORFOLK SOUTHN CORP C	VAR	09/20/2012	25,725.00	20,197.00	5,528.00
696. JUNIPER NETWORKS INC	VAR	09/21/2012	12,801.00	12,366.00	435.00
19. GOOGLE INC CL A	12/16/2010	09/25/2012	14,501.00	11,244.00	3,257.00
342. PEABODY ENERGY CORP C	VAR	09/27/2012	7,741.00	9,630.00	-1,889.00
102. PEABODY ENERGY CORP C	06/22/2011	09/27/2012	2,309.00	5,849.00	-3,540.00
15. VISA INC COM CL A	12/17/2010	10/11/2012	2,078.00	1,007.00	1,071.00
85. VISA INC COM CL A	01/20/2011	10/11/2012	11,776.00	5,875.00	5,901.00
100000. CONOCOPHILLIPS NT 10/09/2002 DUE 10/15/2012	VAR	10/15/2012	100,000.00	108,534.00	-8,534.00
118. EATON CORP COM	VAR	10/16/2012	5,386.00	5,508.00	-122.00
256. EATON CORP COM	10/26/2010	10/16/2012	11,686.00	11,212.00	474.00
223. LABORATORY CORP AMER NEW	VAR	10/16/2012	20,758.00	14,878.00	5,880.00
82. ALLIANCE DATA SYSTEMS	02/19/2010	10/25/2012	11,647.00	4,676.00	6,971.00
868. WESTERN UN CO COM	VAR	10/31/2012	11,435.00	10,961.00	474.00
230. CME GROUP INC COM	05/02/2011	11/01/2012	12,975.00	13,690.00	-715.00
100000. ABBOTT LABS NTS 5. 11/09/2007 DUE 11/30/2012	02/06/2009	11/09/2012	100,141.00	109,472.00	-9,331.00
100000. BP CAP MKTS P L C 5.25% DTD 11/07/2008 DUE 11	03/31/2009	11/09/2012	104,633.00	107,213.00	-2,580.00

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

