See a Social Security Number? Say Something!
Report Privacy Problems to https://public.resource.org/privacy
Or call the IRS Identity Theft Hotline at 1-800-908-4490

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491318011843

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012, or tax year beginning 01-01-2012 , and ending 12-31-2012

Name of foundation
THOMAS H LOWDER FAMILY FOUNDATION

A Employer identification number
63-1139498

Number and street (or P O box number if mail is not delivered to street address) C/O PATHSTONE FAMILY OFC PO BOX 52047
Room/suite

B Telephone number (see instructions)
(404) 592-0180

City or town, state, and ZIP code
ATLANTA, GA 30355

C If exemption application is pending, check here ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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)* ▶$ 21,370,005

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 ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	63,887	56,216		
	4	Dividends and interest from securities.	634,156	634,156		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,206,323			
	b	Gross sales price for all assets on line 6a 24,415,574				
	7	Capital gain net income (from Part IV, line 2) . . .		1,206,323		
	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)	49,267	37,001		
	12	**Total.** Add lines 1 through 11	1,953,633	1,933,696		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule).				
	b	Accounting fees (attach schedule).				
	c	Other professional fees (attach schedule)	65,461	65,461		0
	17	Interest	19,495	19,495		0
	18	Taxes (attach schedule) (see instructions)	7,519	7,519		0
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	105,995	104,067		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	198,470	196,542		0
	25	Contributions, gifts, grants paid	1,310,225			1,310,225
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,508,695	196,542		1,310,225
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	444,938			
	b	**Net investment income** (if negative, enter -0-)		1,737,154		
	c	**Adjusted net income** (if negative, enter -0-) . . .				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,044		
	2	Savings and temporary cash investments	1,141,372	952,632	952,632
	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 page 15 of the 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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	18,245,753	20,412,373	20,412,373
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ 5,000			
		Less accumulated depreciation (attach schedule) ▶	5,000	5,000	5,000
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	19,393,169	21,370,005	21,370,005
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **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.**			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	19,393,169	21,370,005	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	19,393,169	21,370,005	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	19,393,169	21,370,005	

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	19,393,169
2	Enter amount from Part I, line 27a	2	444,938
3	Other increases not included in line 2 (itemize) ▶	3	1,531,898
4	Add lines 1, 2, and 3	4	21,370,005
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	21,370,005

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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	1,206,323
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 page 18 of 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	2,419,424	20,090,166	0 120428
2010	877,753	17,164,139	0 051139
2009	730,957	14,957,560	0 048869
2008	973,337	19,560,355	0 049761
2007	1,124,466	23,462,370	0 047926

2	**Total** of line 1, column (d).	2	0 318123
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 063625
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	4	21,148,783
5	Multiply line 4 by line 3.	5	1,345,591
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	17,372
7	Add lines 5 and 6.	7	1,362,963
8	Enter qualifying distributions from Part XII, line 4.	8	1,310,225

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	34,743
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	34,743
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	34,743
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	13,488		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	20,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	33,488
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	507
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,762
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** ▶	**Refunded** ▶		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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶AL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶PATHSTONE FAMILY OFFICE Telephone no ▶(404) 592-0180

Located at ▶PO BOX 52047 ATLANTA GA ZIP+4 ▶30355

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
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		No

See instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	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		No
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? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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?		**6b**	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 ☑ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**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
THOMAS H LOWDER PO BOX 52047 ATLANTA, GA 30355	PRESIDENT/TREASURER 1 00	0	0	0
SUSAN A CARRINGTON PO BOX 52047 ATLANTA, GA 30355	VICE PRESIDENT/SECRETARY 1 00	0	0	0
HEATHER ANNE LOWDER PO BOX 52047 ATLANTA, GA 30355	VICE PRESIDENT 1 00	0	0	0
JAMES K LOWDER PO BOX 52047 ATLANTA, GA 30355	VICE PRESIDENT 1 00	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 ▶	0

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	20,629,215
b	Average of monthly cash balances		1b	841,631
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	21,470,846
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	21,470,846
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	322,063
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	21,148,783
6	**Minimum investment return.** Enter 5% of line 5		6	1,057,439

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

1	Minimum investment return from Part X, line 6		1	1,057,439
2a	Tax on investment income for 2012 from Part VI, line 5	2a 34,743		
b	Income tax for 2012 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	34,743
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,022,696
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	1,022,696
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	1,022,696

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,310,225
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,310,225
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,310,225

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				1,022,696
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2012				
a From 2007.				
b From 2008. 12,845				
c From 2009.				
d From 2010. 44,440				
e From 2011. 1,441,890				
f **Total** of lines 3a through e.	1,499,175			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 1,310,225				
a Applied to 2011, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2012 distributable amount.				1,022,696
e Remaining amount distributed out of corpus	287,529			
5 Excess distributions carryover applied to 2012 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,786,704			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a	1,786,704			
10 Analysis of line 9				
a Excess from 2008. . . . 12,845				
b Excess from 2009. . . .				
c Excess from 2010. . . . 44,440				
d Excess from 2011. . . . 1,441,890				
e Excess from 2012. . . . 287,529				

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

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

Part XV **Supplementary Information (Complete this part only if the organization 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))

THOMAS H LOWDER

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

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

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

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

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 *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				1,310,225
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	63,887	
4 Dividends and interest from securities			14	634,156	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	49,267	
8 Gain or (loss) from sales of assets other than inventory			18	1,206,323	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,953,633	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 1,953,633

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2013-11-14 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN
JANET E MERTZ	JANET E MERTZ			P00294031

Firm's name ▶ PATHSTONE FAMILY OFFICE

Firm's EIN ▶ 27-1957427

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

Phone no (404) 592-0180

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
PUBLICLY TRADED SECURITIES	P		
DORCHESTER	P		
WILSHIRE DIVERSIFIED MAP FUND - CONSERVATIVE	P		
WILSHIRE DIVERSIFIED MAP FUND - DIVERSIFIED	P		
WILSHIRE DIVERSIFIED MAP FUND - OPPORTUNISTIC	P		
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
24,381,470		23,323,853	1,057,617
			76,827
			10,916
			16,508
			10,351
34,104			34,104

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** 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	
			1,057,617
			76,827
			10,916
			16,508
			10,351
			34,104

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
***a** Paid during the year*				
ALABAMA GRIEF SUPPORT SERVICES INC 1 OFFICE PARK CIRCLE SUITE 201 BIRMINGHAM, AL 35223	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	100
APPALACHIA SERVICE PROJECT 4523 BRISTOL HIGHWAY JOHNSON CITY, TN 37601	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	2,500
AUBURN UNIVERSITY FOUNDATION 317 SOUTH COLLEGE STREET AUBURN, AL 36849	NONE	PUBLIC	SCHOOL OF NURSING JARMAN LOWDER ENDOWED SCHOLARSHIP AWARD	100
BENEDICTINE SISTERS OF CULLMAN ALABAMA 916 CONVENT ROAD NE CULLMAN, AL 35055	NONE	PUBLIC	RENOVATION PROJECT AT SACRED HEART	100,000
BIRMINGHAM SOUTHERN COLLEGE 900 ARKADELPHIA ROAD BIRMINGHAM, AL 35254	NONE	PUBLIC	UNRESTRICTED SUPPORT FOR THE TRUSTEE GIVING INITIATIVE	150,000
CATHOLIC CHARITIES APPEAL PO BOX 12047 BIRMINGHAM, AL 35202	NONE	PUBLIC	ANNUAL APPEAL	25,000
CHILDREN'S HOSPITAL FOUNDATION 1600 7TH AVENUE SOUTH BIRMINGHAM, AL 35233	NONE	PUBLIC	KEEPING PROMISES CAMPAIGN	500,000
JOHN CARROLL CATHOLIC HIGH SCHOOL 300 LAKESHORE PARKWAY BIRMINGHAM, AL 35209	NONE	PUBLIC	FOREVERMORE CAMPAIGN	10,000
ST BERNARD PREPARATORY SCHOOL 1600 SAINT BERNARD DRIVE SE CULLMAN, AL 35055	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	5,000
ST FRANCIS XAVIER CATHOLIC CHURCH 2 XAVIER CIRCLE BIRMINGHAM, AL 35213	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	20,000
ST ROSE ACADEMY 1401 22ND STREET SOUTH BIRMINGHAM, AL 35205	NONE	PUBLIC	CAPITAL CAMPAIGN	40,290
ST ROSE ACADEMY 1401 22ND STREET SOUTH BIRMINGHAM, AL 35205	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	240,335
STEPPING UP ALABAMA 508 FOX RUN PARKWAY OPELIKA, AL 36801	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	16,800
THE ALS ASSOCIATION 1275 K STREET NW SUITE 1050 WASHINGTON, DC 20005	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	100
UAB SCHOOL OF MEDICINE 1530 3RD AVE S BIRMINGHAM, AL 35294	NONE	PUBLIC	JARMAN F LOWDER ENDOWED SCHOLARSHIP IN NURSING	100,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
UNITED WAY ALEXIS DE TOCQUEVILLE 3600 8TH AVENUE SOUTH BIRMINGHAM, AL 35232	NONE	PUBLIC	FUND GENERAL PROGRAM EXPENDITURES	100,000
Total . . . . ▶ **3a**				1,310,225

-->

TY 2012 General Explanation Attachment

Name: THOMAS H LOWDER FAMILY FOUNDATION

EIN: 63-1139498

Identifier	Return Reference	Explanation
STATEMENT A	FORM 8886	THOMAS H LOWDER FAMILY FOUNDATION IS INVESTED IN DORCHESTER CAPITAL PARTNERS SELECT OPPORTUNITIES, L P WHICH IS INVESTED IN ESG CREDIT MACRO EVENT FUND, L P , WHICH HAS PASSED THROUGH THE FOLLOWING INFORMATION ESG CREDIT MACRO FUND LP (THE "FUND") IS IN THE BUSINESS OF INVESTING ITS STOCKS AND SECURITIES TO INCREASE ITS ASSETS UNDER MANAGEMENT IN THE REGULAR COURSE OF THIS BUSINESS THE FUND ENGAGES IN IRC SECTION 988 FOREIGN CURRENCY TRANSACTIONS, WHICH HAVE RESULTED IN ORDINARY LOSSES THE FUND'S BUY AND SELL TRANSACTIONS ARE GENERALLY CONDUCTED THROUGH REGISTERED BROKERS AND DEALERS IN THE PUBLIC SECURITIES MARKETS THESE TRANSACTIONS ARE PART OF THE FUND'S REGULAR INVESTING ACTIVITY, AND DECISIONS WITH RESPECT TO FOREIGN CURENCY TRANSACTIONS ARE BASED ON BUSINESS ECONOMICS RATHER THAN ANY PLAN TO ACHIEVE A TAX BENEFIT THE REALIZED LOSS ON IRC SECTION 988 TRANSACTIONS IS IN CONNECTION WITH THE FUND'S REGULAR TRADING ACTIVITIES AND THEREFORE, NOT CARRIED OUT AS PART OF ANY PLAN TO ACHIEVE TAX BENEFITS AS A RESULT, THERE ARE NOT ANY EXPECTED TAX BENEFITS THE PARTNER'S SHARE OF SECTION 988 LOSS REFERRED ABOVE IS NETTED WITH THE OVERALL SECTION 988 GAIN OR LOSS REPORTED ON 2012 SCHEDULE K-1 WHICH IS AVAILABLE TO BE CLAIMED ON 2012 TAX RETURNS IT IS NOT EXPECTED THAT THESE SECTION 988 TRANSACTIONS WILL GENERATE ANY PRIOR OR FUTURE TAX BENEFITS DORCHESTER CAPITAL PARTNERS, L P SHARE OF REPORTABLE LOSSES FROM MULTIPLE TRANSACTIONS FROM ESG CREDIT MACRO EVENT FUND IS ($5,695,415) THOMAS H LOWDER FAMILY FOUNDATION'S SHARE OF THE DORCHESTER REPORTABLE LOSSES IS ($27,366)

Identifier	Return Reference	Explanation
STATEMENT B	FORM 8886	THE THOMAS H LOWDER FAMILY FOUNDATION INVESTS IN DORCHESTER CAPITAL PARTNERS SELECT OPPORTUNITIES, LP WHICH INVESTS IN PENTA ASIA DOMESTIC PARTNERS L P THE PARTNERSHIP HAS PASSED THROUGH THE FOLLOWING ACKNOWLEDGEMENT FACTS DORCHESTER CAPITAL PARTNERS SELECT OPPORTUNITIES, LP ("TAXPAYER") IS A PARTNER IN PENTA ASIA DOMESTIC PARTNERS, LP (EIN 98-0341880) ("FUND") THE FUND TRADES IN VARIOUS FOREIGN STOCKS, SECURITIES AND RELATED FINANCIAL INSTRUMENTS FOR ITS OWN ACCOUNT THE REGULAR ACTIVITY AND PURPOSE OF THEFUND IS TO GENERATE A PRE-TAX ECONOMIC RATE OF RETURN BECAUSE MANY OF THE FUNDS INVESTMENTS ARE IN CURRENCIES OTHER THAN THE U S DOLLAR, THE FUND ENGAGES IN TRANSACTIONS THAT RESULT IN I R C SECTION 988 ORDINARY GAINS AND/OR LOSSES LOSSES REPORTED HEREIN AS WELL AS GAINS HAVE RESULTED FROM THE REGULAR ACTIVITIES OF THE FUND EXPECTED TAX BENEFITS TAXPAYERS DISTRIBUTIVE SHARE OF CERTAIN LOSSES CLAIMED BY THE FUND UNDER I R C SECTION 165 MAY EXCEED THE RELEVANT $50,000 REPORTABLE LOSS THRESHOLD AND BE TREATED AS ORDINARY PURSUANT TO I R C SECTION 988 THE FUND, AND ACCORDINGLY THE TAXPAYER CANNOT DETERMINE WITH CERTAINTY WHETHER ALL SUCH LOSSES CLAIMED UNDER I R C SECTION 165 HAVE MET ANY OF THE EXPECTATIONS PROVIDED IN REVENUE PROCEDURE 2003-24 AS SUCH TAXPAYER IS REPORTING THESE TRANSACTIONS TO INTERNAL REVENUE SERVICE ON A PROTECTIVE BASIS IN GENERAL, THE ADJUSTED TAX BASIS OF ASSETS OBTAINED BY THE FUND ARE DETERMINED BY WAY OF CASH PAID AND MAY HAVE BEEN ADJUSTED BY ONE OR MORE STATUTORY PROVISIONS OF THE I R C AS FOLLOWS WASH SALES ADJUSTMENTS (SECTION 1091), CONSTRUCTIVE SALES (SECTION 1272), STRADDLE LOSS DEFERRALS (SECTION 1092), OR BY OTHER STATUTORY PROVISIONS OF THE I R C NO TAX BENEFIT HAS BEEN EXPECTED FOR THESE TRANSACTIONS, AS EACH IS REPORTABLE AS THE RESULT OF STATUTORY PROVISIONS THAT HAVE EITHER ACCELERATED INCOME OR DEFERRED LOSSES ESTIMATED TAX BENEFITS THE FUND IS A PARTERNSHIP WITH LIMITED PARTNERS THE REGULAR ACTIVITY AND PURPOSE OF THE FUND IS TO GENERATE A PRE-TAX ECONOMIC RATE OF RETURN THE FUND GENERATES INCOME AND LOSSES FROM ITS REGULAR ACTIVITY AND PROVIDES RELEVANT INFORMATION TO EACH PARTNER FOR PURPOSES OF FILING THEIR RESPECTIVE TAX RETURN A PARTNERS SHARE OF ANY LOSS FROM THE FUND IS AVAILABLE TO BE CLAIMED ON A PARTNERS TAX RETURN FOR 2012 IT IS NOT ANTICIPATED THAT THESE TRANSACTIONS WILL RESULT IN TAX BENEFITS IN ANY PRIOR OR FUTURE YEARS PLEASE CONSULT YOUR TAX ADVISER

Identifier	Return Reference	Explanation
STATEMENT C	FORM 8886	THE THOMAS H LOWDER FAMILY FOUNDATION INVESTS IN DORCHESTER CAPITAL PARTNERS SELECT OPPORTUNITIES, LP WHICH INVESTS IN PENTA ASIA DOMESTIC PARTNERS L P THE PARTNERSHIP HAS PASSED THROUGH THE FOLLOWING ACKNOWLEDGEMENT PENTA ASIA DOMESTIC PARTNERS, LP (EIN 98-0341880) ("FUND") IS A FUND THAT TRADES IN VARIOUS FOREIGN STOCK, SECURITIES AND RELATED FINANCIAL INSTRUMENTS FOR ITS OWN ACCOUNT THE REGULAR ACTIVITY AND PURPOSE OF THE FUND IS TO GENERATE A PRE-TAX ECONOMIC RETURN FOR ITS INVESTORS FUND HAS ENTERED INTO MANY OF THE SWAPS DISCUSSED BELOW AS PART OF THIS REGULAR ACTIVITY AND PURSUANT TO THIS SAME PURPOSE THE TRANSACTION, TO WHICH FUND IS A PARTY, IS A TOTAL RETURN AND/OR CREDIT DEFAULT SWAP THAT IS EXPECTED TO REQUIRE A SERIES OF PAYMENTS FROM PARTY A TO PARTY B DURING THE TERMOF THE TRANSACTION WITH A POTENTIAL PAYMENT FROM PARTY B TO PARTY A AT THE MATURITY OR EARLY TERMINATION OF THE CONTRACT IT IS POSSIBLE THAT THE FUND COULD BE PARTY A IN CERTAIN TRANSACTIONS AND PARTY B IN OTHER DISTINCTTRANSACTIONS THE BACK-END PAYMENT IS NOT DESCRIBED IN THE TRANSACTION DOCUMENTS AS THE SUM OF TWO AMOUNTS FUND DOES NOT BELIEVE THAT THE SWAPS THEY ENGAGE IN ARE SUBSTANTIALLY SIMILAR TO THE CONTIGENT DEFERRED SWAP IN 2002-35 HOWEVER DUE TO THE LACK OF CERTAINTY, THE FUND IS DISCLOSING THESETRANSACTIONS ON A PROCTECTIVE BASIS EXPECTED TAX BENEFITS FUND WILL ACCOUNT FOR THE SWAP(S) UNDER REG SECTION 1 446-3 IT IS EXPECTED THAT PARTY A WILL RECOGNIZE SWAP EXPENSE DURING THE TERM OF THE SWAP(S) AND MAY RECOGNIZE SWAP INCOME, BUT ONLY AT THE MATURITY OR OTHER TERMINATION OF THE SWAP (S) ESTIMATED TAX BENEFITS TAXPAYER IS A FUND WITH LIMITED PARTNERS THE REGUALAR ACTIVITY AND PURPOSE OF THE FUNDS IS TO GENERATE A PRE-TAX ECONOMIC RATE OR RETURN FUND GENERATES INCOME AND LOSS FROM ITS REGULAR ACTIVITY AND PROVIDES RELEVANT INFORMATION TO EACH PARTNER FOR PURPOSESOF FILING THIER RESPECTIVE TAX RETURN A PARTNERS SHARE OF ANY INCOME OR LOSS FROM THE FUND IS AVAILABLE TO BE CLAIMED ON A PARTNERS TAX RETURN FOR 2012 PLEASE CONSULT YOUR TAX ADVISER

TY 2012 Investments Corporate Stock Schedule

Name: THOMAS H LOWDER FAMILY FOUNDATION

EIN: 63-1139498

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PERSHING - 0236	0	0
PERSHING - 2157	0	0
PERSHING - 2364	6,505,338	6,505,338
PERSHING - 4309	9,317,406	9,317,406
PERSHING - 4325	52,128	52,128
CMS STRUCTURED FUND III	28,583	28,583
DORCHESTER	1,094,785	1,094,785
J LOWDER IRA	0	0
MALCO COMPANY	91,680	91,680
THE GADSDEN CORPORATION	2,074	2,074
WILSHIRE DIVERSIFIED MAP FUND - CONSERVATIVE	12,598	12,598
WILSHIRE DIVERSIFIED MAP FUND - DIVERSIFIED	1,328,507	1,328,507
WILSHIRE DIVERSIFIED MAP FUND - OPPORTUNISTIC	667,763	667,763
CHARLES SCHWAB TAX-EXEMPT	298,674	298,674
MILLENIUM STRATEGIC CAPITAL II - MSSB TAX-EXEMPT	506,166	506,166
OCH-ZIFF DOMESTIC PARTNERS - MSSB TAX-EXEMPT	506,671	506,671

TY 2012 Other Expenses Schedule

Name: THOMAS H LOWDER FAMILY FOUNDATION

EIN: 63-1139498

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES FROM PASS-THROUGHS	104,067	104,067		0
NONDEDUCTIBLE EXPENSES FROM PASS-THROUGHS	1,928	0		0

TY 2012 Other Income Schedule

Name: THOMAS H LOWDER FAMILY FOUNDATION

EIN: 63-1139498

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ORDINARY INCOME FROM PASS-THROUGHS	-7,561	-7,561	-7,561
RENTAL INCOME FROM PASS-THROUGHS	20,062	20,062	20,062
ROYALTIES FROM PASS-THROUGHS	27	27	27
SECTION 1231 GAINS FROM PASS-THROUGHS	1,772	1,772	1,772
OTHER PORTFOLIO INCOME FROM PASS-THROUGHS	2,434	2,434	2,434
SECTION 1256 STRADDLES FROM PASS-THROUGHS	8,930	8,930	8,930
CANCELLATION OF DEBT INCOME FROM PASS-THROUGHS	5	5	5
OTHER INCOME FROM PASS-THROUGHS	11,332	11,332	11,332
2011 FEDERAL REFUND	4,971	0	4,971
NONDIVIDEND DISTRIBUTIONS	7,295	0	7,295

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491318011843

TY 2012 Other Increases Schedule

Name: THOMAS H LOWDER FAMILY FOUNDATION

EIN: 63-1139498

Description	Amount
UNREALIZED GAIN ON SECURITIES	741,060
FMV ADJUSTMENT	790,838

TY 2012 Other Professional Fees Schedule

Name: THOMAS H LOWDER FAMILY FOUNDATION

EIN: 63-1139498

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	65,461	65,461		0

TY 2012 Taxes Schedule

Name: THOMAS H LOWDER FAMILY FOUNDATION

EIN: 63-1139498

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	7,519	7,519		0