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 , and ending

Name of foundation: THE BOWER FOUNDATION

A Employer identification number: 64-0540635

Number and street (or P O box number if mail is not delivered to street address): 578 HIGHLAND COLONY PARKWAY

Room/suite:

B Telephone number (see instructions): 601-607-3163

City or town, state, and ZIP code: RIDGELAND MS 39157

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) ▶ $ 83,182,446

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))	(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)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	1,666,995	1,666,995		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,668,374			
b	Gross sales price for all assets on line 6a 8,403,127				
7	Capital gain net income (from Part IV, line 2)		1,668,374		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	3,335,369	3,335,369	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	345,300	35,995		309,305
14	Other employee salaries and wages	127,562	119,768		7,794
15	Pension plans, employee benefits	63,694	27,403		36,291
16a	Legal fees (attach schedule) SEE STMT 1	39,695	28,042		11,653
b	Accounting fees (attach schedule) STMT 2	15,215	7,608		7,607
c	Other professional fees (attach schedule) STMT 3	73,502	73,502		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	58,800	58,800		
19	Depreciation (attach schedule) and depletion STMT 5	6,423	6,423		
20	Occupancy	40,039	13,501		26,538
21	Travel, conferences, and meetings				
22	Printing and publications	1,688	569		1,119
23	Other expenses (att sch) STMT 6	73,038	23,525		49,513
24	**Total operating and administrative expenses.** Add lines 13 through 23	844,956	395,136	0	449,820
25	Contributions, gifts, grants paid 2,878,430	2,878,430			3,611,373
26	**Total expenses and disbursements.** Add lines 24 and 25	3,723,386	395,136	0	4,061,193
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-388,017			
b	**Net investment income** (if negative, enter -0-)		2,940,233		
c	**Adjusted net income** (if negative, enter -0-)			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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash – non-interest-bearing	591,904	499,734	499,734
	2	Savings and temporary cash investments	252,631	172,413	172,413
	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 (att. schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	21,947	28,754	28,754
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 7	76,822,066	82,350,484	82,350,484
	14	Land, buildings, and equipment basis ▶ 166,454			
		Less accumulated depreciation (attach sch) ▶ STMT 8 130,564	10,306	35,890	35,890
	15	Other assets (describe ▶ SEE STATEMENT 9)	81,215	95,171	95,171
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	77,780,069	83,182,446	83,182,446
Liabilities	17	Accounts payable and accrued expenses	62,361	72,393	
	18	Grants payable	5,461,587	4,851,892	
	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)	5,523,948	4,924,285	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	72,256,121	78,258,161	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	72,256,121	78,258,161	
	31	**Total liabilities and net assets/fund balances** (see instructions)	77,780,069	83,182,446	

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	72,256,121
2	Enter amount from Part I, line 27a	2	-388,017
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	6,390,057
4	Add lines 1, 2, and 3	4	78,258,161
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	78,258,161

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse or common stock, 200 shs MLC Co)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo day, yr)
1a	SCHEDULE ATTACHED	P	VARIOUS	12/31/12
b	TEMPLETON			
c	MORGAN STANLEY			
d	FPA			
e	FPA			

	(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	6,226,314		6,734,753	-508,439
b	31,978			31,978
c	32,740			32,740
d	386,521			386,521
e	1,725,574			1,725,574

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-508,439
b				31,978
c				32,740
d				386,521
e				1,725,574

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 — 1,668,374

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	3,781,865	82,876,754	0.045632
2010	3,250,915	74,814,042	0.043453
2009	3,639,994	64,193,156	0.056704
2008	5,063,105	81,153,357	0.062389
2007	4,647,832	95,912,054	0.048459

2	**Total** of line 1, column (d)	2	0.256637
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	0.051327
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	80,872,932
5	Multiply line 4 by line 3	5	4,150,965
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	29,402
7	Add lines 5 and 6	7	4,180,367
8	Enter qualifying distributions from Part XII, line 4	8	4,061,193

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ and enter 1% of Part I, line 27b			1	58,805
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	58,805
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	58,805
6	Credits/Payments				
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	76,856		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	76,856
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	18,051
11	Enter the amount of line 10 to be **Credited to 2013 estimated tax** ▶ 0 **Refunded** ▶			11	18,051

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MS			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities (continued)

			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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.BOWERFOUNDATION.ORG

14 The books are in care of ▶ JOHN STURDIVANT Telephone no ▶ 601-607-3163

578 HIGHLAND COLONY PARKWAY

Located at ▶ RIDGELAND MS ZIP+4 ▶ 39157

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		X
	See the 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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012?	☐ 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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?		4b		X

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

			Yes	No
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)? N/A	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? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	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? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
SEE STATEMENT 12				

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
JOHN STURDIVANT RAYMOND P.O. BOX 548 MS 39154	CFO 40.00	127,562	16,690	0

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000		(b) Type of service	(c) Compensation
THE RAMEY AGENCY 3100 N STATE ST., STE 300	JACKSON MS 39216	MARKETING SUPP	893,873
JANE BLACK 613 ARBOR WAY	BRANDON MS 39047	GRANT REQ SUPP	52,565
Total number of others receiving over $50,000 for professional services ▶			0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	81,579,607
b	Average of monthly cash balances	1b	524,893
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	82,104,500
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	82,104,500
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	1,231,568
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	80,872,932
6	**Minimum investment return.** Enter 5% of line 5	6	4,043,647

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	4,043,647
2a	Tax on investment income for 2012 from Part VI, line 5 — 2a: 58,805		
b	Income tax for 2012 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	58,805
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,984,842
4	Recoveries of amounts treated as qualifying distributions	4	123,247
5	Add lines 3 and 4	5	4,108,089
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	4,108,089

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	4,061,193
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,061,193
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	4,061,193

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

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Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1	Distributable amount for 2012 from Part XI, line 7				4,108,089
2	Undistributed income, if any, as of the end of 2012				
a	Enter amount for 2011 only			3,918,543	
b	Total for prior years 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2012				
a	From 2007				
b	From 2008				
c	From 2009				
d	From 2010				
e	From 2011				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2012 from Part XII, line 4 ▶ $ 4,061,193				
a	Applied to 2011, but not more than line 2a			3,918,543	
b	Applied to undistributed income of prior years (Election required – see instructions)				
c	Treated as distributions out of corpus (Election required – see instructions)				
d	Applied to 2012 distributable amount				142,650
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount – see instructions				
e	Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount – see instructions				
f	Undistributed income for 2012 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				3,965,439
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8	Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9	**Excess distributions carryover to 2013.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2008				
b	Excess from 2009				
c	Excess from 2010				
d	Excess from 2011				
e	Excess from 2012				

DAA

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	(e) Total
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 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))

N/A

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

N/A

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

Check here ▶ [X] 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 STATEMENT 13				3,611,373
Total			▶ 3a	3,611,373
b Approved for future payment SEE STATEMENT 14				4,851,893
Total			▶ 3b	4,851,893

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities			14	1,666,995	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	1,668,374	
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		3,335,369	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,335,369

(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)
1A	THE ORGANIZATION IS A NOT-FOR-PROFIT CORPORATION THAT
	PROVIDES DIRECTLY OR INDIRECTLY EDUCATION, SERVICES,
	FACILITIES, RESEARCH, TRAINING, AND SUPPLIES IN THE HEALTH
	CARE FIELD

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

▶ Signature of officer or trustee | 3/13/13 Date | ▶ CFO Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Donald F Summers		02/28/13	
Firm's name ▶ SUMMERS GREEN & LEROUX, LLP		PTIN	P00531568
Firm's address ▶ 4500 I 55 N STE 213 JACKSON, MS 39211		Firm's EIN ▶	64-0853461
		Phone no	601-982-0825

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	$ 39,695	$ 28,042	$	$ 11,653
TOTAL	$ 39,695	$ 28,042	$ 0	$ 11,653

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 15,215	$ 7,608	$	$ 7,607
TOTAL	$ 15,215	$ 7,608	$ 0	$ 7,607

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGMENT FEES	$ 70,203	$ 70,203	$	$
CUSTODIAL FEES	3,299	3,299		
TOTAL	$ 73,502	$ 73,502	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXCISE TAX	58,800	58,800		
TOTAL	$ 58,800	$ 58,800	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
EQUIPMENT							
	$ 149,052	$	S/L	7	$ 6,423	$ 6,423	$
TOTAL	$ 149,052	$ 0			$ 6,423	$ 6,423	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
BANK SERVICE CHARGES	652	652		
TELEPHONE	5,818	1,962		3,856
BOARD AND COMMITTEE EXPENSES	16,003	4,807		11,196
INSURANCE	25,698	7,719		17,979
DUES, SUBSCRIPTIONS	6,880	2,320		4,560
TRAVEL	509	172		337
EMPLOYEE MILEAGE	1,039	350		689
MEALS AND ENTERTAINMENT	1,489	502		987
CONFERENCE	30	10		20
OFFICE EXPENSE	4,729	1,595		3,134
CONTRACT LABOR	4,030	1,359		2,671
COMPUTER AND SOFTWARE MAINTEN	5,196	1,752		3,444
MISCELLANEOUS	749	252		497
WEBSITE MANAGEMENT	216	73		143
TOTAL	$ 73,038	$ 23,525	$ 0	$ 49,513

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FPA CAPITAL FUND	$ 23,810,263	$ 24,416,129	MARKET	$ 24,416,129
TEMPLETON GLOBAL	1,865,128	2,166,377	MARKET	2,166,377
MSDW U S REAL ESTATE	1,674,767	1,947,084	MARKET	1,947,084
MSDW GLOBAL REAL ESTATE	1,490,440	1,940,429	MARKET	1,940,429
GMO	4,183,882	2,534,279	MARKET	2,534,279
TEMPLETON FOREIGN FUND	5,969,500	7,076,713	MARKET	7,076,713
COLUMBIA ACORN	4,229,283	5,142,692	MARKET	5,142,692
SEQUOIA	2,015,602	2,331,587	MARKET	2,331,587
DODGE & COX	6,373,850	6,415,852	MARKET	6,415,852
EARNEST PARTNERS	8,809,859	9,287,208	MARKET	9,287,208
VANGUARD TOTAL MARKET	16,399,492	19,092,134	MARKET	19,092,134
TOTAL	$ 76,822,066	$ 82,350,484		$ 82,350,484

Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
OFFICE FURNITURE AND EQUIPMENT	$ 10,306	$ 124,804	$ 112,719	$ 12,085
COMPUTER SOFTWARE		41,650	17,845	23,805
TOTAL	$ 10,306	$ 166,454	$ 130,564	$ 35,890

Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
INTEREST RECEIVABLE	$ 79,357	$ 77,115	$ 77,115
EXCISE TAX OVERPAID	1,858	18,056	18,056
TOTAL	$ 81,215	$ 95,171	$ 95,171

Statement 10 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
UNREALIZED GAIN/LOSSES ON INVESTMENTS	$ 6,390,057
TOTAL	$ 6,390,057

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
UNREALIZED GAINS (LOSSES) ON INVESTMENTS	$
TOTAL	$ 0

Federal Statements

Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOHN BOWER, MD 100 LAKE HARBOR POINT BRANDON MS 39047	BOARD PRESID	1.21	19,068	0	0
ANNE TRAVIS 947 PETRIFIED FOREST ROAD FLORA MS 39071	CEO/BOARD VI	39.33	245,137	24,576	0
JAMES F. DORRIS 223 GREENFIELD PLACE BRANDON MS 39047	SECRETARY/TR	1.27	13,648	0	0
RALPH DIDLAKE, MD 193 SUNDOWN ROAD MADISON MS 39110	DIRECTOR	0.97	15,292	0	0
KATHY ELLIS 203 CHARLES COURT SLIDELL LA 70458	DIRECTOR	0.63	7,740	0	0
ALAN HULL, MD 312 VIRGINIA PLACE FORT WORTH TX 76107	DIRECTOR	1.07	14,101	0	0
WALTER NEELY, PH.D 102 NORTH MEADOWS PLACE JACKSON MS 39211	DIRECTOR	1.19	16,500	0	0
DANA SHIRES, M.D 409 BAYSHORE BLVD TAMPA FL 33606	DIRECTOR	0.51	5,740	0	0
WILLIAM S PAINTER 4268 I-55 NORTH JACKSON MS 39211	DIRECTOR	0.89	8,074	0	0

Federal Statements

Statement 13 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
CENTER FOR MISSISSIPPI HE JACKSON MS	120 N. CONGRESS ST. RELATED	TAX EXEMPT	FUNDING GRANT FOR CMHP MISSION	735,167
DIRECT GRANT EXPENSES - V JACKSON MS	VARIOUS NOT RELATED	TAX EXEMPT	EXPENSES RELATED TO DIRECT GRANTS	1,074,991
MHA HEALTH, RESEARCH/EDUC JACKSON MS 39236	P.O. BOX 16444 NOT RELATED	TAX EXEMPT	STUDENT NURSE MENTOR SHIP PROGRAM	12,374
MISSISSIPPI DEPARTMENT OF EDUCATION JACKSON MS 39216	P.O. BOX 771 NOT RELATED	TAX EXEMPT	FUNDING FOR OFFICE OF HEALTHY SCHOOL	95,000
MISSISSIPPI STATE DEPART OF HEALTH JACKSON MS 39216	570 E WOODROW WILSON DRIV NOT RELATED	TAX EXEMPT	MS PUBLIC WATER FLUORIDATION	20,659
MISSISSIPPI STATE DEPART OF HEALTH JACKSON MS 39216	570 E WOODROW WILSON DRIV NOT RELATED	TAX EXEMPT	MISSISSIPPI WATER FLUORIDATION	5,000
MISSISSIPPI ST UNIV FOUNDATION MISSISSIPPI STATE MS 3976	P.O. BOX 5287 NOT RELATED	TAX EXEMPT	MS KIDS COUNT CHALLENGE	5,000
MISSISSIPPI DEPART OF EDUCATION JACKSON MS 39216	P.O. BOX 771 NOT RELATED	TAX EXEMPT	NUTRITION INTEGRITY 2012	83,983
MISSISSIPPI STATE DEPART OF HEALTH JACKSON MS 39216	570 E WOODROW WILSON DRIV NOT RELATED	TAX EXEMPT	MS HEALTH INFORMATION NETWORK	484,616
MHA HEALTH, RESEARCH, EDUC FND JACKSON MS 39236	P.O. BOX 16444 NOT RELATED	TAX EXEMPT	HS CERTIFIED NURSE ASST MENTORSHIP	195,841
MHA HEALTH, RESEARCH, EDUC FND JACKSON MS 39236	P.O. BOX 16444 NOT RELATED	TAX EXEMPT	HS DUAL ENROLLMENT LPN PROGRAM	223,519
MISSISSIPPI DEPART OF EDUCATION JACKSON MS 39205	P.O. BOX 771 NOT RELATED	TAX EXEMPT	NUTRITION INTEGRITY 2013	600,000
MISSISSIPPI SCHOOL FOR ARTS FND BROOKHAVEN MS 39602	P.O. BOX 229 NOT RELATED	TAX EXEMPT	YOUTH MESSAGE AGAINST BULLYING	9,000
NATIONAL COUNCIL ON TEACHER QUALITY WASHINGTON DC 20005	1420 NEW YORK AVE NW NOT RELATED	TAX EXEMPT	TEACHER EDUCATION	16,800
UNIVERSITY OF MISSISSIPPI UNIVERSITY MS 38677	P.O. BOX 1848 NOT RELATED	TAX EXEMPT	ENDOWMENT CHAIR OF NEPHROLOGY NURSIN	49,423
TOTAL				3,611,373

Federal Statements

Statement 14 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for Future Pmt

Name / Address	Address / Relationship	Status	Purpose	Amount
CENTER FOR MISSISSIPPI HE JACKSON MS	120 N. CONGRESS ST. RELATED	TAX EXEMPT	FUNDING GRANT FOR CMHP MISSION	890,062
MHA HEALTH, RESEARCH, EDUC FND JACKSON MS 39236	P.O. BOX 16444 MPT RELATED	TAX EXEMPT	STUDENT NURSE MENTORSHIP	140,000
UNIVERSITY OF MS MEDICAL CENTER JACKSON MS 39216	2500 NORTH STATE STREET NOT RELATED	TAX EXEMPT	CENTER FOR BIOETHICS AND HUMANITIES	2,000,000
MISSISSIPPI DEPART OF EDUCATION JACKSON MS 39205	P.O. BOX 771 NOT RELATED	TAX EXEMPT	SCHOOL HEALTH	5,000
MISSISSIPPI STATE DEPART OF HEALTH JACKSON MS 39216	570 E WOODROW WILSON DRIV NOT RELATED	TAX EXEMPT	PUBLIC WATER FLUORIDATION	738,264
MISSISSIPPI NATURAL SCIENCE MUSEUM JACKSON MS 39202-1353	2148 RIVERSIDE DRIVE NOT RELATED	TAX EXEMPT	EARLY CHILDHOOD OUTDOOR PLAYSCAPES	10,000
MHA HEALTH, RESEARCH, EDUC FND JACKSON MS 39236	P.O. BOX 16444 NOT RELATED	TAX EXEMPT	HS CERTIFIED NURSE ASSISTANT	506,249
MHA HEALTH, RESEARCH, EDUC FND JACKSON MS 39236	P.O. BOX 16444 NOT RELATED	TAX EXEMPT	HS DUAL ENROLLMENT LPN PROG	243,518
MISSISSIPPI DEPART OF EDUCATION JACKSON MS 39205	P.O. BOX 771 NOT RELATED	TAX EXEMPT	NUTRITION INTEGRITY 2013	300,000
MISSISSIPPI SCHOOL FOR THE ARTS FND BROOKHAVEN MS 39602	P.O. BOX 229 NOT RELATED	TAX EXEMPT	YOUTH ANTI BULLYING MESSAGE	1,000
NATIONAL COUNCIL ON TEACHER QUALITY WASHINGTON DC 20005	1420 NEW YORK AVE NW NOT RELATED	TAX EXEMPT	TEACHER EDUCATION	16,800
UNIVERSITY OF MISSISSIPPI UNIVERSITY MS 38677	P.O. BOX 1848 NOT RELATED	TAX EXEMPT	ENDOWMENT CHAIR OF NEPHROLOGY NURSIN	1,000
TOTAL				4,851,893

PBC

Realized Capital Gains 12/31/12

Symbol	Description	Lot#	Buy Date	Sell Date	Sell Quantity	Sell Cost	Sell Amount	Realized Gains	Months Held
DODIX	Dodge & Cox Income Fu	Avg	09/15/05	08/02/12	18,076 645	230,928 31	250,000 00	19,071 69	82 56
DODIX	Dodge & Cox Income Fu	Avg	09/15/05	03/30/12	14,749 263	188,309 31	200,000.00	11,690.69	78 47
	5 Year Gain				**32,825.908**	**419,237.62**	**450,000.00**	**30,762.38**	
DODIX	**Dodge & Cox Income I**				**32,825.908**	**419,237.62**	**450,000.00**	**30,762.38**	
FPPTX	FPA Capital Fund	Avg	02/02/98	08/02/12	10,442.51	341,969.13	437,645.59	95,676.46	173.99
FPPTX	FPA Capital Fund	Avg	02/02/98	06/06/12	12,367.054	403,479.56	500,000.00	96,520.44	172.13
FPPTX	FPA Capital Fund	Avg	03/02/98	09/19/12	13,452.915	440,553.24	600,000.00	159,446.76	174 57
FPPTX	FPA Capital Fund	Avg	03/02/98	08/02/12	1,487.817	48,722.72	62,354.41	13,631.69	173
	5 Year Gain				**37,750.296**	**1,234,724.65**	**1,600,000.00**	**365,275.35**	
FPPTX	**FPA Capital Fund**				**37,750.296**	**1,234,724.65**	**1,600,000.00**	**365,275.35**	
GMICX	GMO Intl Intrinsic Value	Avg	09/16/05	12/14/12	106,177.606	3,116,649.43	2,200,000.00	-916,649.43	86.92
	5 Year Gain				**106,177.606**	**3,116,649.43**	**2,200,000.00**	**-916,649.43**	
GMICX	**GMO Intl Intrinsic Valu**				**106,177.606**	**3,116,649.43**	**2,200,000.00**	**-916,649.43**	
						4,770,611.70	**4,250,000.00**	**-520,611.70**	

Other 13,530.96

Earnest Arthur (1,358.38)

Net Realized Capital Loss (508,439.12)

July	August	September	October	November	December	Total	
						0 00	
						0 00	
						0 00	
						0 00	
						0 00	
					2,200,000 00	2,200,000 00	
						0 00	
						0 00	
	250,000 00					450,000 00	
						0 00	
120,240 85	182,792 54	261,140 65	76,472 75	230,784 21	120 665 50	1,976,314 25	1
						0 00	
	500,000 00	600,000 00				1,600,000 00	
						0 00	
120,240 85	932,792 54	861,140 65	76,472 75	230,784 21	2,320,665 50	6,226,314 25	
						(1,976,314 25)	1
						4,250,000 00	H-4
						0 00	
123,934 01	177,901 22	262,924 53	78,992.97	235,987 72	105,672 93	1,977,672 63	
0 00	0 00	0 00	0 00	0 00	0 00	0 00	
(3,693 16) ✓	4,891 32 ✓	(1,783 88) ✓	(2,520 22) ✓	(5,203 51) ✓	14,992 57 ✓	(1,358 38)	

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172
2012
Attachment Sequence No **179**

Name(s) shown on return: THE BOWER FOUNDATION

Identifying number: 64-0540635

Business or activity to which this form relates: INDIRECT DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2013 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	8,570

Part III MACRS Depreciation (Do not include listed property) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only–see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	8,570
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

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DAA

THERE ARE NO AMOUNTS FOR PAGE 2