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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation DOWD FOUNDATION, INC.		A Employer identification number 56-6061389									
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 35430	Room/suite	B Telephone number (see instructions) () -									
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 28235		C If exemption application is pending, check here, <input type="checkbox"/> D 1. Foreign organizations, check here . . <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here . <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . <input type="checkbox"/>									
G Check all that apply: <table style="width:100%; border: none;"> <tr> <td style="width:33%; border: none;"><input type="checkbox"/> Initial return</td> <td style="width:33%; border: none;"><input type="checkbox"/> Initial return of a former public charity</td> <td style="width:33%; border: none;"></td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Final return</td> <td style="border: none;"><input type="checkbox"/> Amended return</td> <td style="border: none;"></td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Address change</td> <td style="border: none;"><input type="checkbox"/> Name change</td> <td style="border: none;"></td> </tr> </table>			<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity		<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return		<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity										
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return										
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change										
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation											
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 48,429,240.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)									

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)
1 Contributions, gifts, grants, etc., received (attach schedule)	4,093,003.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments.	282,755.	282,755.		ATCH 1
4 Dividends and interest from securities	739,828.	739,828.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,326,853.			
b Gross sales price for all assets on line 6a	7,564,664.			
7 Capital gain net income (from Part IV, line 2)		1,326,853.		
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) ATCH 3	721.	721.		
12 Total. Add lines 1 through 11	6,443,160.	2,350,157.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions) [4].	18,263.	18,263.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5.	213,474.	213,474.		
24 Total operating and administrative expenses. Add lines 13 through 23.	231,737.	231,737.		
25 Contributions, gifts, grants paid	3,079,381.			3,079,381.
26 Total expenses and disbursements. Add lines 24 and 25	3,311,118.	231,737.		3,079,381.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	3,132,042.			
b Net investment income (if negative, enter -0-)		2,118,420.		
c Adjusted net income (if negative, enter -0-)				

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Revenue

Operating and Administrative Expenses

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	406,249.	58,778.	58,778.
	2 Savings and temporary cash investments	1,925,743.	705,597.	705,597.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)	23,659,608.	26,529,766.	33,368,153.
	c Investments - corporate bonds (attach schedule)	15,384,850.	14,696,169.	14,296,712.
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	ATCH. 6		
	14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	41,376,450.	41,990,310.	48,429,240.	
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 ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	36,884,950.	35,997,642.	
	25 Temporarily restricted	4,491,500.	5,992,668.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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)	41,376,450.	41,990,310.	
	31 Total liabilities and net assets/fund balances (see instructions)	41,376,450.	41,990,310.	

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	41,376,450.
2 Enter amount from Part I, line 27a	2	3,132,042.
3 Other increases not included in line 2 (itemize) ▶ ATCH 7	3	-2,518,182.
4 Add lines 1, 2, and 3	4	41,990,310.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	41,990,310.

Form 990-PF (2015)

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 PART IV SCHEDULE					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) 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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>		2	1,326,853.
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		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 </div> </div>		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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))
2014	2,067,849.	46,733,398.	0.044248
2013	1,818,291.	40,183,979.	0.045249
2012	1,481,357.	32,630,377.	0.045398
2011	1,373,897.	29,915,194.	0.045926
2010	1,274,803.	28,965,866.	0.044011
2 Total of line 1, column (d)			2 0.224832
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 0.044966
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 49,032,537.
5 Multiply line 4 by line 3			5 2,204,797.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 21,184.
7 Add lines 5 and 6			7 2,225,981.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 3,079,381.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	21,184.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	21,184.
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	21,184.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 48,272.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 13,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	61,272.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	40,088.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 40,088. Refunded <input type="checkbox"/>		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input checked="" type="checkbox"/> \$ _____ (2) On foundation managers <input checked="" type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ _____		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NC, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11	Yes	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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		X

Website address **N/A**

14 The books are in care of **WILLIAM HUTAFF, III** Telephone no. **704-372-5030**
 Located at **CHARLOTTE, NC** ZIP+4 **28235**

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**

16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? **16** Yes No **X**
 See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.

1a	During the year did the foundation (either directly or indirectly):		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1989; (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 2015.)	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1989) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

Form 990-PF (2015)

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 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

If "Yes" to 6b, file Form 8870.

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDWARD H. HARDISON	PRESIDENT	0.	0.	0.
W. FRANK DOWD, IV	VICE PRES	0.	0.	0.
E. HOOPER HARDISON, JR.	SECRETARY	0.	0.	0.
WILLIAM HUTAFF, III	TREASURER	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000. ☐

Form 990-PF (2015)

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

Part IX-A Summary of Direct Charitable Activities

Expenses

4

Amount

3 NONE

Form **990-PF** (2015)

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	49,408,549.
b	Average of monthly cash balances	1b	370,676.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	49,779,225.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	49,779,225.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	746,688.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	49,032,537.
6	Minimum investment return. Enter 5% of line 5	6	2,451,627.

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	2,451,627.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	21,184.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	21,184.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,430,443.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,430,443.
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	2,430,443.

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	3,079,381.
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	3,079,381.
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	21,184.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,058,197.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				2,430,443.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20 <u>13</u> , 20 <u>12</u> , 20 <u>11</u>				
3 Excess distributions carryover, if any, to 2015				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e				
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ <u>3,079,381.</u>				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount.				2,430,443.
e Remaining amount distributed out of corpus.	648,938.			
5 Excess distributions carryover applied to 2015. (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:	648,938.			
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 2014. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	648,938.			
10 Analysis of line 9				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	648,938.			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012		
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(e)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(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 ☐ 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 address 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 ATTACHMENT 7				3,079,381.
Total ▶ 3a				3,079,381.
b Approved for future payment SEE ATTACHMENT 8				5,992,668.
Total ▶ 3b				5,992,668.

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
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	282,755.		
4 Dividends and interest from securities			14	739,828.		
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	721.		
8 Gain or (loss) from sales of assets other than inventory			18	1,326,853.		
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)				2,350,157.		
13 Total. Add line 12, columns (b), (d), and (e)				2,350,157.		

(See worksheet in line 13 instructions to verify calculations)

[illegible]

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|-----|----|
| 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. | | | |

[illegible]

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

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

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

**Sign
Here**

Signature of officer or trustee

11/3/16
Date

► TREASURY

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

Paid
Prep
Use

Print/Type preparer's name
KENNETH V LEAHY

Preparer's signature

Date _____

Check ☐ is self-employed

PTIN	P00863131
------	-----------

Firm's name	PRICEWATERHOUSECOOPERS LLP
-------------	----------------------------

Firm's EIN ► 13-4008324

Firm's address ► 214 N. TRYON STREET, SUITE 4200
CHARLOTTE, NC

Phone no 704-344-7500

Schedule B(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2015▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

Name of the organization

DOWD FOUNDATION, INC.

Employer identification number

56-6061389

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization **DOWD FOUNDATION, INC.**Employer identification number
56-6061389**Part I** Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHARLOTTE PIPE AND FOUNDRY COMPANY P.O. BOX 35430 CHARLOTTE, NC 28235	\$ 4,093,003.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer Identification number

56-6061389

Part II

[illegible]

Name of organization DOWD FOUNDATION, INC.

Employer identification number

56-6061389

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ _____

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

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

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BBH - 0479 - INTEREST	282,727.	282,727.
BBH WEALTH STRATEGIES LLC- K-1	28.	28.
TOTAL	<u>282,755.</u>	<u>282,755.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BBH DIVIDEND	738,329.	738,329.
BBH DIVIDEND - US GOVERNMENT INTEREST	19.	19.
BBH WEALTH STRATEGIES LLC- K-1	1,480.	1,480.
TOTAL	<u>739,828.</u>	<u>739,828.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE</u>		<u>NET</u>	
	<u>AND</u>	<u>EXPENSES</u>	<u>INVESTMENT</u>	<u>INCOME</u>
SUN TRUST SETTLEMENT		<u>PER BOOKS</u>		
		721.		721.
TOTALS		<u>721.</u>		<u>721.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
TAXES	18,263.	18,263.
TOTALS	<u>18,263.</u>	<u>18,263.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GENERAL EXPENSES	205,940.	205,940.
BBH WEALTH STRATEGIES LLC K-1	7,534.	7,534.
TOTALS	213,474.	213,474.

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 6

DESCRIPTION

ENDING
BOOK VALUE

ENDING
FMV

ALTERNATIVE INVESTMENTS

TOTALS

ATTACHMENT 7FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ADJUSTMENT TO NET ASSETS	-2,518,182.
TOTAL	<u>-2,518,182.</u>

2015 Tax Information Statement

Page 6 of 19

BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

Account Number: 1091020479
Recipient's Tax ID Number: XX-XXX1389
☐ Corrected ☐ FATCA ☐ 2nd TIN notice

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

2015 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated
Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code If any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Short Term Sales									
400 0	BERKSHIRE HATHAWAY INC-CL B								
084670702	01/20/2015	03/20/2014	59,416.69	49,604.32		0.00	9,812.37	0.00	0.00
0 801	GOOGLE INC CL C								
38259P708	05/13/2015	06/24/2014	431.77	453.84		0.00	-22.07	0.00	0.00
Total Short Term Sales			59,848.46	50,058.16		0.00	9,790.30	0.00	0.00
Long Term Sales									
1200 0	TARGET CORP								
87612E106	01/07/2015	12/12/2011	91,810.45	63,788.04		0.00	28,022.41	0.00	0.00
165 0	TARGET CORP								
87612E106	01/13/2015	12/12/2011	12,655.49	8,770.86		0.00	3,884.63	0.00	0.00
301 0	WAL-MART STORES INC								
931142103	01/13/2015	10/11/2011	27,259.92	16,443.63		0.00	10,816.29	0.00	0.00
935 0	TARGET CORP								
87612E106	01/15/2015	12/12/2011	72,027.07	49,701.51		0.00	22,325.56	0.00	0.00
700 0	BERKSHIRE HATHAWAY INC-CL B								
084670702	01/20/2015	Various	103,979.20	62,326.21		0.00	41,652.99	0.00	0.00

This is important tax information and is being furnished to you.

2015 Tax Information Statement

Page 7 of 19

BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

Account Number: 1091020479
Recipient's Tax ID Number: XX-XXX1989
☐ Corrected ☐ FATCA ☐ 2nd TIN notice

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

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.
Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code If any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
1032.0									
94106L109	01/21/2015	Various	54,446.92	34,120.39		0.00	20,326.53	0.00	0.00
1398.0									
94108L109	01/22/2015	Various	73,779.50	45,424.32		0.00	28,355.18	0.00	0.00
1670.0									
94108L109	01/23/2015	Various	88,042.11	53,704.73		0.00	34,337.38	0.00	0.00
900.0									
87612E106	02/04/2015	Various	68,324.42	47,801.34		0.00	20,523.08	0.00	0.00
1000.0									
87612E106	02/18/2015	10/11/2011	76,903.18	53,100.00		0.00	23,803.18	0.00	0.00
3600.0									
13057Q107	02/20/2015	Various	26,073.60	27,698.53		0.00	-1,624.93	0.00	0.00
900.0									
87612E106	02/23/2015	Various	69,074.09	47,148.10		0.00	21,925.99	0.00	0.00
900.0									
87612E106	02/25/2015	Various	69,250.85	46,001.74		0.00	23,249.11	0.00	0.00
1312.0									
87612E106	03/04/2015	Various	102,344.34	64,970.79		0.00	37,373.55	0.00	0.00

This is important tax information and is being furnished to you.

2015 Tax Information Statement

Page 8 of 19

BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

Account Number: 1091020479
Recipient's Tax ID Number: XX-XXX1389
☐ Corrected ☐ FATCA ☐ 2nd TIN notice

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

Sales are listed at Gross Proceeds less commissions and option premiums
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code If any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
2088 0	TARGET CORP								
87612E106	03/05/2015	Various	163,014.05	89,042.86		0 00	63,971.10	0.00	0.00
1093 0	WASTE MANAGEMENT INC								
94106L109	04/08/2015	Various	59,748.51	34,632.41		0 00	25,116.10	0.00	0.00
207 0	WASTE MANAGEMENT INC								
94106L109	04/09/2015	09/02/2011	11,327.57	6,448.86		0 00	4,878.61	0.00	0.00
7256 894	T ROWE PRICE NEW ASIA FUND								
77958H500	06/11/2015	12/21/2011	124,455.73	100,000.00		0 00	24,455.73	0.00	0.00
22542.229	T ROWE PRICE NEW ASIA FUND								
77958H500	08/11/2015	Various	386,599.23	319,214.32		0 00	67,384.91	0.00	0.00
800 0	CHUBB CORP								
171232101	07/01/2015	01/09/2013	87,977.80	61,472.00		0.00	36,505.80	0.00	0.00
616 0	CHUBB CORP								
171232101	07/02/2015	Various	75,467.29	46,240.64		0.00	29,226.65	0.00	0.00
3700 0	BAXTER INTL INC								
071813109	07/14/2015	Various	139,148.15	109,039.32		0.00	30,108.83	0.00	0.00
2684 0	CHUBB CORP								
171232101	07/14/2015	Various	327,428.08	191,332.36		0.00	136,096.72	0.00	0.00

This is important tax information and is being furnished to you.

2015 Tax Information Statement

Page 9 of 19

BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

Account Number: 1091020479
Recipient's Tax ID Number: XX-XXX1389

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

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
2400 0	CHUBB CORP								
171232101	07/31/2015	Various	299,999.28	181,742.84		0.00	138,256.44	0.00	0.00
8146 0	BAXTER INTL INC								
071813109	08/09/2015	Various	342,014.93	228,442.40		0.00	113,572.53	0.00	0.00
375000 0	WALGREEN CO 5.25% 01/15/2019								
931422AE9	08/10/2015	12/15/2011	419,003.13	445,526.25		0.00	-26,523.12	0.00	0.00
2000 0	COMCAST CORP CL A								
20030N101	10/08/2015	Various	119,897.20	74,469.90		0.00	45,427.29	0.00	0.00
500 0	DENTSPLY INTL INC								
249030107	10/08/2015	10/11/2012	27,132.00	18,634.95		0.00	8,497.05	0.00	0.00
5000 0	MICROSOFT CORP								
594818104	10/08/2015	Various	234,020.19	149,804.27		0.00	84,215.92	0.00	0.00
700 0	NESTLE S A SPONS ADR								
641088406	10/08/2015	Various	53,514.01	45,108.00		0.00	8,406.01	0.00	0.00
1300 0	NOVARTIS AG - ADR								
66987V108	10/08/2015	Various	119,172.82	82,414.49		0.00	36,758.33	0.00	0.00
4200 0	PROGRESSIVE CORP OHIO								
743315103	10/08/2015	Various	133,040.10	94,178.00		0.00	38,862.10	0.00	0.00

This is important tax information and is being furnished to you.

2015 Tax Information Statement

Page 10 of 19

BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

Account Number: 1091020479
Recipient's Tax ID Number: XX-XXX1389

Recipient's Name and Address:
THE DOWD FOUNDATION, INC.
P.O. BOX 35430
CHARLOTTE, NC 28236

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.
Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code If any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
631 0	CHUBB CORP								
171232101	11/02/2015	Various	81,883.99	49,640.88		0.00	32,243.11	0.00	0.00
1076 0	CHUBB CORP								
171232101	11/03/2015	Various	139,497.17	75,048.83		0.00	64,448.55	0.00	0.00
848.0	CHUBB CORP								
171232101	11/05/2015	01/27/2012	83,885.75	43,526.42		0.00	40,359.33	0.00	0.00
676 0	CHUBB CORP								
171232101	11/11/2015	01/27/2012	87,508.68	45,407.19		0.00	42,101.49	0.00	0.00
88.0	ALPHABET INC CL C								
02079K107	11/16/2015	06/24/2014	63,677.96	49,860.06		0.00	13,817.90	0.00	0.00
83.0	ALPHABET INC CL A								
02079K305	11/16/2015	Various	61,588.83	31,672.85		0.00	29,915.98	0.00	0.00
30.0	ALPHABET INC CL C								
02079K107	11/17/2015	06/24/2014	21,867.89	16,997.75		0.00	4,870.14	0.00	0.00
14.0	ALPHABET INC CL A								
02079K305	11/17/2015	02/25/2013	10,517.18	5,613.30		0.00	4,903.88	0.00	0.00
1168.0	CHUBB CORP								
171232101	11/17/2015	Various	151,588.45	72,888.22		0.00	78,700.23	0.00	0.00

This is important tax information and is being furnished to you.

2015 Tax Information Statement

Page 11 of 19

BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

Account Number: 1091020479
Recipient's Tax ID Number: XX-XXX1389
☐ Corrected ☐ FATCA ☐ 2nd TIN notice

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

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code If any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
500000.0	CISCO SYSTEMS INC 5 5% 02/22/2016								
17275RAC6	12/18/2015	12/15/2011	503,750.00	580,185.00		0.00	-78,435.00	0.00	0.00
500000.0	CREDIT SUISSE USA INC 5 85% 08/18/2016								
225434CJ6	12/18/2015	07/13/2011	515,030.00	573,820.00		0.00	-58,790.00	0.00	0.00
500000.0	INTL BUSINESS MACHINES CORP 5.7% 09/14/2								
459200GJ4	12/18/2015	12/15/2011	537,110.00	603,640.00		0.00	-66,530.00	0.00	0.00
500000.0	PEPSICO INC 5% 06/01/2018								
713448BH0	12/18/2015	07/13/2011	541,650.00	567,055.00		0.00	-26,405.00	0.00	0.00
500000.0	UNITED TECHNOLOGIES CORP 5.375% 12/15/20								
913017BM0	12/18/2015	07/13/2011	538,155.00	583,665.00		0.00	-45,500.00	0.00	0.00
Total Long Term Sales			7,406,643.11	6,187,752.55		0.00	1,218,890.56	0.00	0.00

This is important tax information and is being furnished to you.

**Dowd Foundation
Grant Expense
2015**

5000

Date	Description	Check#	Debit	Credit	Balance
01/02/15	m Reynolda House Museum of American Art	2290	150.00		150.00
01/05/15	m Providence Baptist Church	2304	2,500.00		2,650.00
01/05/15	m University of Mount Olive	2305	2,500.00		5,150.00
01/13/15	m Foundation for the Carolinas	2306	15,000.00		20,150.00
01/21/15	Boys Scouts of America	2307	2,500.00		22,650.00
01/22/15	The Nature Conservancy	2308	1,500.00		24,150.00
02/02/15	National Multiple Sclerosis Society	2309	500.00		24,650.00
02/06/15	YWCA Central Carolinas	2310	1,000.00		25,650.00
02/11/15	Phillips Academy of Charlotte	2311	1,000.00		26,650.00
02/20/15	Christ Episcopal Church	2312	1,000.00		27,650.00
02/23/15	Military Family LifeStyle Charitable Foundation	2313	500.00		28,150.00
02/24/15	Girls on the Run Puget Sound	2314	250.00		28,400.00
02/25/15	UNC Charlotte Athletic Foundation	2315	1,500.00		29,900.00
02/27/15	Levine Museum of the New South	2316	2,500.00		32,400.00
02/27/15	m Carnivore Preservation Trust	2317	100.00		32,500.00
03/09/15	m St. Stephen United Methodist Church	2318	5,000.00		37,500.00
03/18/15	m Humane Society of the U.S.	2319	100.00		37,600.00
03/18/15	m Humane Society of Charlotte	2320	100.00		37,700.00
03/18/15	m The Salvation Army	2321	100.00		37,800.00
03/18/15	m Woodberry Forest School	2322	251.00		38,051.00
03/30/15	Carolinas Freedom Foundation	2325	10,000.00		48,051.00
03/30/15	Teach for America	2326	25,000.00		73,051.00
03/30/15	Special Olympics-Charlotte Region	2327	5,000.00		78,051.00
03/30/15	Arts and Science Council	2328	25,000.00		103,051.00
04/01/15	m United Way of York County, SC	2331	1,800.00		104,851.00
04/01/15	m St. Jude Childrens Research Hospital	2332	200.00		105,051.00
04/01/15	m University of Alabama Alumni Association	2333	850.00		105,901.00
04/01/15	m University of Alabama Commerce Executives Society	2334	1,000.00		106,901.00
04/01/15	m University of Alabama College of Education	2335	500.00		107,401.00
04/01/15	Marine Corps League	2336	3,000.00		110,401.00
04/07/15	YMCA of Greater Charlotte	2337	1,000.00		111,401.00
04/07/15	Alzheimer's Association	2338	250.00		111,651.00
04/10/15	m Melanoma Foundation of New England	2339	100.00		111,751.00
04/14/15	WFAE Radio 90.7	2340	500.00		112,251.00
04/14/15	J. Hoyt Hayes Memorial Troutman Branch Library	2341	-		112,251.00
04/14/15	Lowe's YMCA	2342	500.00		112,751.00
04/14/15	m Foundation for the Carolinas	2343	14,916.08		127,667.08
04/21/15	Alzheimer's Association - Roddey Dowd, Sr.	2344	1,000.00		128,667.08
04/21/15	Alzheimer's Association - Pepper Dowd	2345	1,000.00		129,667.08
04/21/15	Carolinas Healthcare Foundation	2346	500.00		130,167.08
04/21/15	m WMRA	2347	100.00		130,267.08
04/21/15	m Girls Preparatory School Annual Fund	2348	100.00		130,367.08
04/21/15	m Charlotte Country Day School	2349	500.00		130,867.08
04/24/15	Troutman Friends of the Library	2350	500.00		131,367.08
04/27/15	The John W. Pope Center	2351	1,000.00		132,367.08
04/28/15	m Carolinas Freedom Foundation	2352	600.00		132,967.08
04/28/15	Charlotte Mecklenburg Library Foundation	2353	5,000.00		137,967.08
05/05/15	Charlotte Rescue Mission	2357	7,384.00		145,351.08
05/05/15	Freedom School Partners	2358	2,500.00		147,851.08
05/08/15	m Foundation for the Carolinas - DAF# 2391	2359	15,000.00		162,851.08
05/11/15	Create Your Dreams	2360	500.00		163,351.08
05/13/15	m Carolinas Healthcare Foundation	2361	500.00		163,851.08
05/13/15	m Camp Merrie-Woode Annual Fund	2362	100.00		163,951.08
05/18/15	m Foundation for the Carolinas	2363	14,909.36		178,860.44
05/20/15	The Summer Camp Fund	2364	1,000.00		179,860.44
05/27/15	m WFAE Radio 90.7	2365	100.00		179,960.44
05/27/15	m The Choir School at St. Peter's	2366	200.00		180,160.44

06/03/15		Charlotte Country Day School	2367	1,000 00	181,160.44
06/03/15	m	Alzheimer's Association	2368	500 00	181,660.44
06/08/15		Southminster Community Fund	2373	500 00	182,160.44
06/16/15	m	Iron Dukes Annual Fund	2374	125 00	182,285.44
06/17/15	m	Humane Society of Charlotte	2375	100 00	182,385.44
06/17/15	m	Memorial Sloan-Kettering Cancer Center	2376	100.00	182,485.44
06/22/15		Historic Rosedale Plantation	2377	1,000 00	183,485.44
06/22/15	m	Episcopal High School	2379	275.00	183,760.44
07/06/15		Mecklenburg County Council	2380	2,500 00	186,260.44
07/07/15		The Lynwood Foundation	2382	2,500.00	188,760.44
07/08/15		The United Mitochondrial Disease Foundation	2383	20,000.00	208,760.44
07/14/15	m	The Metropolitan Opera	2384	2,500.00	211,260.44
07/14/15	m	UNC - College of Arts & Sciences	2385	5,000.00	216,260.44
07/15/15		Southminster Community Fund	2386	10,000.00	226,260.44
07/28/15	m	The Humane Society of Charlotte	2387	100.00	226,360.44
08/05/15		The Duke Mansion Preservation Society	2389	750.00	227,110.44
08/07/15		Charlotte Ducks Unlimited	2390	1,500.00	228,610.44
08/12/15		John Crosland School	2391	500.00	229,110.44
08/12/15		John Crosland School	2391	500.00	229,610.44
08/18/15		Easter Seals UCP NC	2392	5,000.00	234,610.44
08/18/15		All Saints Mission	2393	1,500.00	236,110.44
08/25/15		The Echo Foundation	2395	5,000.00	241,110.44
08/27/15	m	Families First	2396	100.00	241,210.44
09/08/15	m	The Humane Society of Charlotte	2397	100.00	241,310.44
09/08/15	m	The USO	2398	100.00	241,410.44
09/15/15	m	Aparro Solutions	2399	2,500.00	243,910.44
09/15/15	m	Foundation For The Carolinas	2400	15,000.00	258,910.44
09/15/15	m	Foundation For The Carolinas	2401	15,000.00	273,910.44
09/15/15	m	Charlotte Neuroscience Foundation - VOID	2402	-	273,910.44
09/28/15	all	CPCC Foundation - Annual Fund	2404	2,500 00	276,410.44
09/29/15	all	Mint Museum Auxiliary - Room to Bloom	2405	5,000.00	281,410.44
09/29/15	all	Charlotte Symphony Orchestra - VOID	2407	-	281,410.44
09/29/15	all	Foundation Fighting Blindness - Dining in the Dark	2408	1,000.00	282,410.44
10/01/15	m	Foundation Fighting Blindness	2410	100.00	282,510.44
10/02/15	m	Opera Carolina	2411	150.00	282,660.44
10/06/15	all	InReach	2412	15,000.00	297,660.44
10/12/15	Fiv	Good Friends	2413	10,000 00	307,660.44
10/12/15	Fiv	Good Fellows	2414	10,000.00	317,660.44
10/14/15	m	UNC Lineberger Comprehensive Cancer Center	2415	100.00	317,760.44
10/14/15	m	Susan G. Komen	2416	108.00	317,868.44
10/14/15	m	Myers Park Presbyterian Church	2417	5,000.00	322,868.44
10/14/15	d	Catawba Lands Conservancy	2418	2,500.00	325,368.44
10/22/15		VOID - Mistake typing check	2419	-	325,368.44
10/22/15		VOID - Mistake typing check	2420	-	325,368.44
10/22/15	m	Foundation For The Carolinas	2421	15,000 00	340,368.44
10/22/15	d	Epilepsy Foundation of NC	2422	500.00	340,868.44
10/22/15	m	Woodberry Forest School Amici Fund	2423	3,000.00	343,868.44
10/22/15	d	Augustine Literacy Project-Charlotte	2424	500 00	344,368.44
10/22/15	d	Read-WS	2425	500 00	344,868.44
10/22/15	d	Troutman Friends of the Library	2426	500.00	345,368.44
11/03/15	m	Charlotte 49ers Athletic Foundation	2427	2,500.00	347,868.44
11/03/15	NH	Levine Museum of the New South	2428	2,500.00	350,368.44
11/03/15	HH	Kindermourn	2429	1,000 00	351,368.44
11/16/15		The Chronicle of Philanthropy	2432	79.00	351,447.44
11/16/15	m	Marine Corps Heritage Foundation	2433	200.00	351,647.44
11/16/15	m	Pounding the Pavement for Parkinson's	2434	100.00	351,747.44
11/16/15	m	The Mint Museum	2435	200.00	351,947.44
11/16/15	m	Allegro Foundation	2436	100.00	352,047.44
11/16/15	m	Woodberry Forest School Amici Fund	2437	10,012.36	362,059.80
11/19/15		United Way of Central Carolinas	2438	30,000.00	392,059.80
11/19/15		The National WWII Museum	2439	25,000.00	417,059.80
11/20/15		Men's Shelter of Charlotte	2440	10,000.00	427,059.80

11/20/15	Crisis Assistance Ministry	2441	5,000.00	432,059.80
11/30/15	d Wreaths Across America	2442	500.00	432,559.80
11/30/15	d Allegro Foundation	2443	2,500.00	435,059.80
11/30/15	m Coalition to Salute America's Heroes	2444	100.00	435,159.80
12/03/15	m Semper Fi Fund	2446	100.00	435,259.80
12/03/15	m USO of NC	2447	100.00	435,359.80
12/03/15	m The Marine Corps Heritage Foundation	2448	100.00	435,459.80
12/03/15	m Foundation For The Carolinas	2449	5,095.80	440,555.60
12/03/15	m Good Fellows Club	2450	150.00	440,705.60
12/03/15	d Holy Angels	2451	100.00	440,805.60
12/03/15	d Habitat for Humanity of Gaston County	2452	100.00	440,905.60
12/03/15	d Thompson Children's Home	2453	100.00	441,005.60
12/03/15	m Paws4ever	2454	300.00	441,305.60
12/03/15	m The Chapel of the Cross	2455	2,500.00	443,805.60
12/03/15	m The Chapel of the Cross	2456	5,000.00	448,805.60
12/03/15	m Good Mews Animal Foundation	2457	100.00	448,905.60
12/03/15	m NC Public Radio, WUNC	2458	100.00	449,005.60
12/03/15	m The Medical Foundation of NC	2459	100.00	449,105.60
12/03/15	m Jefferson Scholars Foundation	2460	300.00	449,405.60
12/03/15	m Winship Cancer Institute of Emory University	2461	100.00	449,505.60
12/03/15	m Inter-Faith Food Shuttle	2462	200.00	449,705.60
12/03/15	m Inter-Faith Council for Social Service	2463	200.00	449,905.60
12/03/15	m Food Bank of Central & Eastern NC	2464	200.00	450,105.60
12/03/15	m Friends of Boca Grande Community Center	2465	200.00	450,305.60
12/03/15	m Boca Grande Health Clinic Foundation	2466	200.00	450,505.60
12/03/15	m Humane Society of Charlotte	2467	100.00	450,605.60
12/03/15	m Memorial Sloan-Kettering Cancer Center	2468	100.00	450,705.60
12/03/15	m MD Anderson Cancer Center	2469	100.00	450,805.60
12/03/15	m The USO	2470	100.00	450,905.60
12/03/15	m Thompson Children's Home	2471	100.00	451,005.60
12/03/15	m Hampden Sydney College	2472	150.00	451,155.60
12/03/15	m Urban Ministry Center	2473	100.00	451,255.60
12/03/15	m Bechtler Museum of Modern Art	2474	100.00	451,355.60
12/04/15	d WFAE Radio 90.7	2475	500.00	451,855.60
12/04/15	d Book Harvest	2476	500.00	452,355.60
12/04/15	d Sarah P. Duke Gardens	2477	1,000.00	453,355.60
12/04/15	m Lifeline Animal Project	2478	2,000.00	455,355.60
12/08/15	m Good Fellows Club	2479	2,500.00	457,855.60
12/10/15	m Myers Park Baptist Church General Endowment Fund	2480	100.00	457,955.60
12/10/15	m Indian Mountain School	2481	100.00	458,055.60
12/21/15	m Humane Society of Charlotte	2482	100.00	458,155.60
12/21/15	m The Empty Stocking Fund	2483	450.00	458,605.60
12/21/15	m Crisis Assistance Ministry	2484	500.00	459,105.60
12/21/15	m Good Friends	2485	100.00	459,205.60
12/21/15	m InReach	2486	100.00	459,305.60
12/21/15	m LymeLight Foundation	2487	500.00	459,805.60
12/21/15	m Providence Baptist Church	2488	7,500.00	467,305.60
12/21/15	m Foundation For The Carolinas	2489	5,070.88	472,376.48
12/21/15	m Montreat Conference Center	2490	300.00	472,676.48
12/21/15	m Girls Preparatory School - VOID	2491	-	472,676.48
12/21/15	m Crisis Assistance Ministry	2492	250.00	472,926.48
12/21/15	m Good Friends	2493	250.00	473,176.48
12/21/15	m Central Church of God	2494	2,500.00	475,676.48
12/21/15	m American Red Cross	2495	400.00	476,076.48
12/21/15	m Operation Homefront	2496	400.00	476,476.48
12/21/15	m The Salvation Army	2497	400.00	476,876.48
12/21/15	m Second Harvest Food Bank	2498	250.00	477,126.48
12/21/15	m Lexington Lacrosse	2499	100.00	477,226.48
12/21/15	m Girls Preparatory School	2500	450.00	477,676.48
12/21/15	Service Charge	NA	14.00	477,690.48
12/22/15	d Bowman, George, Scheb, et al. Trust Account - VOID	2501	-	477,690.48
12/30/15	m Alzheimer's Foundation of America	2502	300.00	477,990.48

12/30/15	m	Indian Mountain School	2503	250 00	478,240.48
12/30/15	m	Mint Museum	2504	100.00	478,340.48
12/22/15	d	Bowman, George, Scheb, et al. Trust Account - VOID	2505	-	478,340.48
12/22/15	d	Bowman, George, Scheb, et al. Trust Account	2506	2,500.00	480,840.48
12/29/15	m	Charlotte Speech and Hearing Center	2507	500.00	481,340.48
12/30/15	m	Charlotte Neuroscience Foundation	2508	100.00	481,440.48
12/30/15	m	Christ Episcopal Church	2509	250.00	481,690.48
12/30/15	m	Good Friends	2510	100.00	481,790.48
12/30/15	m	Girls Preparatory School	2511	150.00	481,940.48
12/30/15	m	Alzheimer's Foundation of America	2512	200.00	482,140.48
12/30/15	m	Davidson College	2513	100.00	482,240.48
12/30/15	m	Foundation For The Carolinas	2514	14,808.47	497,048.95
12/30/15	m	Mecklenburg Ministries	2515	250.00	497,298.95
12/30/15	m	Daniel Stowe Botanical Gardens	2516	500.00	497,798.95
12/30/15	m	Institute for Arts & Humanities	2517	500.00	498,298.95
12/30/15	m	The Sherpherds' Center of Charlotte	2518	200.00	498,498.95
12/30/15	m	National Humanities Center	2519	250.00	498,748.95
12/30/15	m	NC Humanities Center	2520	300.00	499,048.95
12/30/15	m	Opera Carolina	2521	2,500.00	501,548.95
12/30/15	m	Community School of the Arts	2522	500.00	502,048.95
12/30/15	m	The Metropolitan Opera Guild	2523	500 00	502,548.95
12/30/15	m	Charlotte Mecklenburg Library Foundation	2524	1,000 00	503,548.95
12/30/15	m	Classical American Homes Preservation Trust	2525	1,000 00	504,548.95
12/30/15	m	Wing Haven	2526	1,000 00	505,548.95
12/30/15	m	Levine Museum of the New South	2527	3,500 00	509,548.95

**Dowd Foundation
Grants Payable
2015**

2000

Date	Description	Check#	Debit	Credit	Balance
12/31/14	Balance Forward				4,491,500.00
01/02/15	* Avery County YMCA	2291	10,000.00		4,481,500.00
01/02/15	* Battleship North Carolina	2292	25,000.00		4,456,500.00
01/02/15	* Charlotte Neuroscience Memory Cen	2293	25,000.00		4,431,500.00
01/02/15	* Charlotte Speech and Hearing	2294	7,500.00		4,424,000.00
01/02/15	* Charlotte Symphony Orchestra	2295	25,000.00		4,399,000.00
01/02/15	* Children's Scholarship Fund	2296	10,000.00		4,389,000.00
01/02/15	* Classroom Central	2297	12,000.00		4,377,000.00
01/02/15	* Crossnore School	2298	25,000.00		4,352,000.00
01/02/15	* The Fletcher School	2299	25,000.00		4,327,000.00
01/02/15	* Goodwill Industries	2300	83,333.00		4,243,667.00
01/02/15	* NC Business Leaders for Education	2301	20,000.00		4,223,667.00
01/02/15	* Opera Carolina	2302	50,000.00		4,173,667.00
01/02/15	* Stanly Community College	2303	25,000.00		4,148,667.00
03/25/15	N HopeWay Foundation			250,000.00	4,398,667.00
03/25/15	N N.C. Outward Bound			1,000,000.00	5,398,667.00
03/25/15	N Queens University of Charlotte (Dowd Career Readiness Suite)			100,000.00	5,498,667.00
03/25/15	N Queens University Presidential Scholarship (2016-2018)			96,000.00	5,594,667.00
03/30/15	* Montreat Conference Center	2323	20,000.00		5,574,667.00
03/30/15	* Queens University Presidential Schol	2324	32,000.00		5,542,667.00
04/01/15	* Christ Episcopal Church	2329	20,000.00		5,522,667.00
04/01/15	* NC Outward Bound	2330	200,000.00		5,322,667.00
05/01/15	* Queens University	2354	33,333.00		5,289,334.00
05/01/15	* Woodberry Forest School	2355	400,000.00		4,889,334.00
05/01/15	* YMCA of Greater Charlotte	2356	400,000.00		4,489,334.00
06/03/15	* Dilworth Center	2369	33,333.00		4,456,001.00
06/03/15	* Foundation for the Carolinas - A Way	2370	50,000.00		4,406,001.00
06/03/15	* HopeWay Foundation	2371	50,000.00		4,356,001.00
06/03/15	* UNC Charlotte Entrepreneurial Progra	2372	50,000.00		4,306,001.00
06/22/15	N South Piedmont Community College Capital Campaign			50,000.00	4,356,001.00
06/22/15	* South Piedmont Community College	2378	25,000.00		4,331,001.00
07/06/15	* The Duke Mansion	2381	83,333.00		4,247,668.00
08/05/15	* First Tee of the Triad	2388	25,000.00		4,222,668.00
09/24/15	N Augustine Literacy Project - Charlotte			25,000.00	4,247,668.00
09/25/15	* Augustine Literacy Project - Charlotte	2403	12,500.00		4,235,168.00
09/24/15	N Johnson C. Smith University			25,000.00	4,260,168.00
09/29/15	* Johnson C. Smith University	2406	12,500.00		4,247,668.00

09/24/16 N Charlotte Symphony Orchestra	2409	10,000.00	25,000.00	4,272,668.00
10/01/15 * Trees Charlotte				4,262,668.00
10/09/15 N Charlotte Country Day School			2,500,000.00	6,762,668.00
11/03/15 * Foundation For The Carolinas	2430	250,000.00		6,512,668.00
11/03/15 * Charlotte Country Day School	2431	500,000.00		6,012,668.00
12/03/15 * NC Business Leaders for Education	2445	20,000.00		5,992,668.00

BS Summary

	Cost	FMV
Cash	58,778	58,778
Savings/Temp Cash Inv.	705,597	705,597 BBH
Investments - Corp Stock	26,529,766	33,368,153 BBH
Investments - Corp Bonds	14,696,169	14,296,712 BBH
Total Assets	41,990,310	48,429,240
Temporarily Restricted	5,992,668	
Unrestricted per B/S	35,997,642	
BBH	41,931,532	48,370,462

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/89	Adj basis as of 12/31/89	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-93.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					98,266.	
59,848.		BBH #0479 ST 50,058.					VAR 9,790.	VAR
7,406,643.		BBH #0479 LT 6,187,753.					VAR 1,218,890.	VAR
TOTAL GAIN (LOSS)							<u>1,326,853.</u>	