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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

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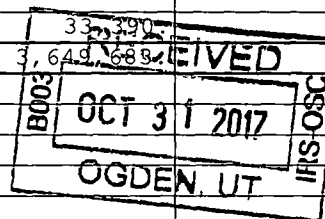
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016**Open to Public Inspection****For calendar year 2016 or tax year beginning****, 2016, 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"/>
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
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		D 1 Foreign organizations, check here. <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 56,501,864.		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	6,001,677.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments	96,634.	96,634.		ATCH 1
	4 Dividends and interest from securities	881,354.	881,354.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,638,305.			
	b Gross sales price for all assets on line 6a 14,013,875.				
	7 Capital gain net income (from Part IV, line 2)		2,638,305.		
	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	33,390.				
12 Total. Add lines 1 through 11	9,651,360.	3,649,689.			
Operating and Administrative Expenses	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]	21,254.	21,254.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH. 5.	255,359.	255,359.		
	24 Total operating and administrative expenses. Add lines 13 through 23.	276,613.	276,613.		
	25 Contributions, gifts, grants paid	3,214,315.			3,214,315.
26 Total expenses and disbursements. Add lines 24 and 25	3,490,928.	276,613.		3,214,315.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	6,160,432.				
b Net investment income (if negative, enter -0-)		3,373,070.			
c Adjusted net income (if negative, enter -0-)					



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	58,778.	741,159.	741,159.	
	2	Savings and temporary cash investments	705,597.	4,965,983.	4,965,983.	
	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)	26,529,766.	28,221,006.	35,987,663.	
	c	Investments - corporate bonds (attach schedule)	14,696,169.	15,196,169.	14,807,059.	
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis ▶				
		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)	41,990,310.	49,124,317.	56,501,864.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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	35,997,642.	45,266,983.		
	25	Temporarily restricted	5,992,668.	3,857,334.		
	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)	41,990,310.	49,124,317.		
	31	Total liabilities and net assets/fund balances (see instructions)	41,990,310.	49,124,317.		

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	41,990,310.
2	Enter amount from Part I, line 27a	2	6,160,432.
3	Other increases not included in line 2 (itemize) ▶ ATCH 6	3	973,575.
4	Add lines 1, 2, and 3	4	49,124,317.
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	49,124,317.

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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.)
1 a 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) 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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	2,638,305.
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	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))
2015	3,058,197.	49,032,537.	0.062371
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

2 Total of line 1, column (d)	2	0.243192
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	0.048638
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	51,042,174.
5 Multiply line 4 by line 3.	5	2,482,589.
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	33,731.
7 Add lines 5 and 6.	7	2,516,320.
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	3,214,315.

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)		
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	1	33,731.
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	33,731.
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	33,731.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	51,688.
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	51,688.
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	17,957.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 17,957. Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 ▶ \$ _____ (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		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) ▶ 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 2016 or the taxable year beginning in 2016 (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

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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).		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).		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		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	15	
and enter the amount of tax-exempt interest received or accrued during the year	15	
16 At any time during calendar year 2016, 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?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2016 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 2016)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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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)? ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** 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? ☐ **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
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. ☐

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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."

[illegible]

Total number of others receiving over \$50,000 for professional services ▶

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.

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 NOT APPLICABLE	
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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NOT APPLICABLE	
2		
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 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	51,507,431.
b	Average of monthly cash balances	1b	312,035.
c	Fair market value of all other assets (see instructions).	1c	
d	Total (add lines 1a, b, and c)	1d	51,819,466.
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	51,819,466.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	777,292.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	51,042,174.
6	Minimum investment return. Enter 5% of line 5	6	2,552,109.

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	2,552,109.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	33,731.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	33,731.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	2,518,378.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,518,378.
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	2,518,378.

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	3,214,315.
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	3,214,315.
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	33,731.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,180,584.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				2,518,378.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only,				
b Total for prior years 20 14 ,20 13 ,20 12				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015 648,938.				
f Total of lines 3a through e	648,938.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 3,214,315.				
a Applied to 2015, 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 2016 distributable amount.				2,518,378.
e Remaining amount distributed out of corpus.	695,937.			
5 Excess distributions carryover applied to 2016 . (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:	1,344,875.			
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 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				
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 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,344,875.			
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015 648,938.				
e Excess from 2016 695,937.				

Form 990-PF (2016)

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2 a 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 ☐ 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				3,214,315.
Total			3a	3,214,315.
b Approved for future payment SEE ATTACHMENT 8				3,857,334.
Total			3b	3,857,334.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	96,634.	
4 Dividends and interest from securities				14	881,353.	
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	33,390.	
8 Gain or (loss) from sales of assets other than inventory				18	2,638,307.	
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)					3,649,684.	
13 Total. Add line 12, columns (b), (d), and (e)						3,649,684.

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

[illegible]

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-13,747.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					334,986.	
636,898.		BBH #0479 ST 654,351.					VAR -17,453.	VAR
10367631.		BBH #0479 LT 8,561,930.					VAR 1,805,701.	VAR
969,827.		STATE STREET CHILTON ST 1,001,173.					VAR -31,346.	VAR
1,718,280.		STATE STREET CHILTON LT 1,158,116.					VAR 560,164.	VAR
TOTAL GAIN (LOSS)							<u>2,638,305.</u>	

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

OMB No 1545-0047

2016

▶ 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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't 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 doesn't 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) (2016)

Name of organization **DOWD FOUNDATION, INC.**

Employer identification number

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	\$ 6,001,677.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="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

Part II

[illegible]

Name of organization DOWD FOUNDATION, INC.

Employer identification number

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	95,023.	95,023.
BBH WEALTH STRATEGIES LLC- K-1	1,611.	1,611.
TOTAL	<u>96,634.</u>	<u>96,634.</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	772,144.	772,144.
BBH DIVIDEND - US GOVERNMENT INTEREST	3,726.	3,726.
BBH WEALTH STRATEGIES LLC- K-1	82,324.	82,324.
STATE STREET CHILTON	23,158.	23,158.
STATE STREET CHILTON - US GOV INTEREST	2.	2.
TOTAL	<u>881,354.</u>	<u>881,354.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOTALS	<u>33,390.</u>	<u>33,390.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
TAXES	21,254.	21,254.
TOTALS	<u>21,254.</u>	<u>21,254.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GENERAL EXPENSES		
BBH WEALTH STRATEGIES LLC K-1	200,074.	200,074.
	55,285.	55,285.
TOTALS	255,359.	255,359.

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ADJUSTMENT TO NET ASSETS	973,575.
TOTAL	<u>973,575.</u>

2016 Tax Information Statement

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BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

Account Number XXXXXX0479
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

2016 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	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
Short Term Sales										
4221 0	BAXALTA INC COM STK									
07177M103	02/04/2016	Various	165,848 90	130,918 05			34,930 85		0 00	0 00
279 0	BAXALTA INC COM STK									
07177M103	02/17/2016	07/14/2015	11,078 60	8,432 52			2,646 08		0 00	0 00
55316 864	AIT GLOBAL EMERGING MARKETS OPPORTUNITY									
00770G201	03/11/2016	06/11/2015	459,970 79	515,000 00			-55,029 21		0 00	0 00
Total Short Term Sales			636,898 29	654,350 57	0 00	0 00	-17,452 28		0 00	0 00
Long Term Sales										
194 0	ALPHABET INC CL C									
02079K107	01/05/2016	07/03/2014	144,542 86	112,822 64			31,720 22		0 00	0 00
2200 0	COMCAST CORP CL A									
20030N101	01/05/2016	Various	123,065 51	79,564 48			43,501 03		0 00	0 00
2200 0	MICROSOFT CORP									
594918104	01/05/2016	Various	121,141 43	64,599 37			56,542 06		0 00	0 00
2300 0	WELLS FARGO & CO									
949746101	01/05/2016	Various	121,408 10	81,488 57			39,919 53		0 00	0 00

This is important tax information and is being furnished to you

2016 Tax Information Statement

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BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

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

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
478 0	CHUBB CORP									
171232101	01/13/2016	10/11/2011	61,839 25	29,659 23			32,180 02		0 00	0 00
622 0	CHUBB CORP									
171232101	01/14/2016	10/11/2011	80,766 47	38,594 23			42,172 24		0 00	0 00
650 0	BAXALTA INC COM STK									
07177M103	02/04/2016	Various	25,539 39	19,741 75			5,797 64		0 00	0 00
6850 0	BAXALTA INC COM STK									
07177M103	02/17/2016	Various	272,001 39	179,592 23			92,409 16		0 00	0 00
6311 0	SOUTHWSTN ENERGY CO									
845467109	03/01/2016	Various	35,495 43	260,069 95			-224,574 52		0 00	0 00
481 0	BAXALTA INC COM STK									
07177M103	03/02/2016	07/05/2012	19,106 97	11,976 99			7,129 98		0 00	0 00
17689 0	SOUTHWSTN ENERGY CO									
845467109	03/02/2016	Various	101,914 72	572,627 43			-470,712 71		0 00	0 00
222 0	BAXALTA INC COM STK									
07177M103	03/07/2016	07/05/2012	8,817 68	5,527 84			3,289 84		0 00	0 00
91212 522	AIT GLOBAL EMERGING MARKETS OPPORTUNITY									
00770G201	03/09/2016	05/22/2013	759,800 31	912,125 22			-152,324 91		0 00	0 00

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2016 Tax Information Statement

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P.O. BOX 35430
CHARLOTTE, NC 28235

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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	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
197 0										
07177M103	03/10/2016	07/05/2012	7,838 47	4,905 34			2,933 13		0 00	0 00
57297 478										
00770G201	03/11/2016	05/22/2013	476,439 99	572,974 78			-96,534 79		0 00	0 00
842 0										
13057Q107	03/29/2016	Various	817 49	1,259 07			-441 58		0 00	0 00
1900 0										
07177M103	04/06/2016	Various	77,568 28	46,756 50			30,811 78		0 00	0 00
0 562										
13057Q107	04/11/2016	12/21/2012	0 64	0 74			-0 10		0 00	0 00
37610 33										
04314H204	04/25/2016	Various	1,055,345 87	915,000 00			140,345 87		0 00	0 00
2000 0										
24906P109	04/25/2016	09/02/2011	121,932 94	68,279 20			53,653 74		0 00	0 00
14900 0										
594918104	04/25/2016	Various	771,627 34	413,722 13			357,905 21		0 00	0 00
8400 0										
641069406	04/25/2016	Various	623,680 51	509,109 04			114,571 47		0 00	0 00

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2016 Tax Information Statement

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140 BROADWAY
NEW YORK, NY 10005

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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	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
24300 0										
	PROGRESSIVE CORP OHIO									
743315103	04/25/2016	Various	794,823 51	504,065 82			290,757 69		0 00	0 00
1000 0										
	HENRY SCHEIN INC COM STK									
806407102	04/25/2016	12/12/2011	170,925 97	62,390 90			108,535 07		0 00	0 00
3900 0										
	WASTE MANAGEMENT INC									
94106L109	04/25/2016	09/02/2011	219,292 21	121,502 16			97,790 05		0 00	0 00
2400 0										
	BAXALTA INC COM STK									
07177M103	05/02/2016	Various	100,939 63	55,501 70			45,437 93		0 00	0 00
800 0										
	COMCAST CORP CL A									
20030N101	05/12/2016	09/26/2012	49,840 91	28,237 52			21,603 39		0 00	0 00
1000 0										
	MICROSOFT CORP									
594918104	05/12/2016	12/21/2012	51,486 57	27,170 00			24,316 57		0 00	0 00
1728 0										
	BAXALTA INC COM STK									
07177M103	05/25/2016	12/12/2011	78,529 66	39,578 79			38,950 87		0 00	0 00
9070 0										
	COMCAST CORP CL A									
20030N101	07/06/2016	Various	589,987 91	246,540 25			343,447 66		0 00	0 00
4530 0										
	COMCAST CORP CL A									
20030N101	07/07/2016	Various	295,690 66	106,303 11			189,387 55		0 00	0 00

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2016 Tax Information Statement

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BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

Account Number
Recipient's Tax ID Number

XXXXXX0479
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	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
1000 0	NESTLE S A SPONS ADR									
641069406	07/15/2016	01/04/2012	79,157 07	58,007 70			21,149 37		0 00	0 00
801 0	PROGRESSIVE CORP OHIO									
743315103	07/28/2016	Various	26,146 95	15,722 31			10,424 64		0 00	0 00
280 0	WASTE MANAGEMENT INC									
94106L109	07/28/2016	09/02/2011	18,573 08	8,723 23			9,849 85		0 00	0 00
572 0	PROGRESSIVE CORP OHIO									
743315103	07/29/2016	11/09/2011	18,627 17	11,073 92			7,553 25		0 00	0 00
220 0	WASTE MANAGEMENT INC									
94106L109	07/29/2016	09/02/2011	14,542 82	6,853 97			7,688 85		0 00	0 00
6766 0	EBAY INC									
278642103	08/01/2016	Various	211,242 10	90,202 63			121,039 47		0 00	0 00
522 0	PROGRESSIVE CORP OHIO									
743315103	08/01/2016	11/09/2011	16,962 54	10,105 92			6,856 62		0 00	0 00
705 0	PROGRESSIVE CORP OHIO									
743315103	08/02/2016	Various	22,901 71	13,579 72			9,321 99		0 00	0 00
1437 0	QUALCOMM INC									
747525103	09/30/2016	Various	98,513 11	91,865 67			6,647 44		0 00	0 00

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2016 Tax Information Statement

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BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

Account Number
Recipient's Tax ID Number.

XXXXXX0479
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	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
1490 0										
26875P101	11/09/2016	Various	139,407 92	136,827 86			2,580 06		0 00	0 00
2979 0										
674599105	11/09/2016	Various	198,894 84	281,496 24			-82,601 40		0 00	0 00
1981 0										
806857108	11/09/2016	Various	157,947 83	158,852 68			-904 85		0 00	0 00
1326 0										
26875P101	11/10/2016	Various	123,471 78	71,526 02			51,945 76		0 00	0 00
3560 0										
674599105	11/10/2016	Various	235,617 38	291,107 10			-55,489 72		0 00	0 00
3591 0										
806857108	11/10/2016	Various	287,219 16	268,094 85			19,124 31		0 00	0 00
259 0										
806857108	11/11/2016	Various	20,449 83	19,618 43			831 40		0 00	0 00
2461 0										
674599105	11/14/2016	Various	161,832 80	192,912 04			-31,079 24		0 00	0 00
2669 0										
806857108	11/14/2016	Various	210,169 82	194,707 24			15,462 58		0 00	0 00

This is important tax information and is being furnished to you

2016 Tax Information Statement

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BROWN BROTHERS HARRIMAN
140 BROADWAY
NEW YORK, NY 10005

Account Number
Recipient's Tax ID Number

XXXXXX0479
XX-XXX1389

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

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

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax Withheld	State Tax Withheld
6984 0										
26875P101	11/15/2016	Various	655,615 67	318,629 69			336,985 98		0 00	0 00
1100 0										
902973304	12/08/2016	Various	57,073 36	46,249 47			10,823 89		0 00	0 00
1845 0										
902973304	12/09/2016	Various	95,687 36	72,691 65			22,995 71		0 00	0 00
2445 0										
594918104	12/22/2016	12/17/2014	155,369 03	111,394 20			43,974 83		0 00	0 00
Total Long Term Sales			10,367,631 40	8,561,929 52	0 00	0 00	1,805,701 88		0 00	0 00

This is important tax information and is being furnished to you