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# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

Department of the Treasury  
Internal Revenue Service

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

**2009**For calendar year 2009, or tax year beginning February 1, 2009, and ending January 31, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <u>Lowe Foundation Inc.</u>		A Employer identification number <u>39 6105120</u>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <u>4729 E. Clearwater Pkwy.</u>		B Telephone number (see page 10 of the instructions) <u>480 948 2454</u>
	City or town, state, and ZIP code <u>Paradise Valley, Az. 85253</u>		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"/>

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$244,815

J Accounting method: ☒ Cash ☐ Accrual  
☐ 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 page 11 of the 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)	- 0 -			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	61	61	N/A	
	4 Dividends and interest from securities	3748	3748		
	5a Gross rents	- 0 -	- 0 -		
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(2382)			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		- 0 -		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
11 Gross profit or (loss) (attach schedule)	- 0 -	- 0 -			
12 Other income (attach schedule)	- 0 -	- 0 -			
13 Total. Add lines 1 through 11	1427	3809			
Operating and Administrative Expenses	14 Compensation of officers, directors, trustees, etc.	- 0 -	- 0 -		- 0 -
	15 Other employee salaries and wages	- 0 -	- 0 -		- 0 -
	16 Pension plans; employee benefits	- 0 -	- 0 -		- 0 -
	16a Legal fees (attach schedule)	- 0 -	- 0 -		- 0 -
	b Accounting fees (attach schedule)	- 0 -	- 0 -		- 0 -
	c Other professional fees (attach schedule)	740	740		- 0 -
	17 Interest	- 0 -	- 0 -		- 0 -
	18 Taxes (attach schedule) (see page 14 of the instructions)	81	81		- 0 -
	19 Depreciation (attach schedule) and depletion	- 0 -	- 0 -		- 0 -
	20 Occupancy	- 0 -	- 0 -		- 0 -
	21 Travel, conferences, and meetings	- 0 -	- 0 -		- 0 -
	22 Printing and publications	- 0 -	- 0 -		- 0 -
	23 Other expenses (attach schedule)	226	226		- 0 -
	24 Total operating and administrative expenses. Add lines 13 through 23	1047	1047		- 0 -
25 Contributions, gifts, grants paid	14899			14899	
26 Total expenses and disbursements. Add lines 24 and 25	15946	1047		14899	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(14519)				
b Net investment income (if negative, enter -0-)		2762			
c Adjusted net income (if negative, enter -0-)					

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			6770	5789	5789
	<b>2</b> Savings and temporary cash investments . . . . .			76821	69030	69030
	<b>3</b> Accounts receivable ▶ . . . . .					
	Less: allowance for doubtful accounts ▶ . . . . .					
	<b>4</b> Pledges receivable ▶ . . . . .					
	Less: allowance for doubtful accounts ▶ . . . . .					
	<b>5</b> Grants receivable . . . . .					
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) . . . . .					
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ . . . . .					
	Less: allowance for doubtful accounts ▶ . . . . .					
	<b>8</b> Inventories for sale or use . . . . .					
	<b>9</b> Prepaid expenses and deferred charges . . . . .					
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .					
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			109851	104212	166560
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .					
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ <u>LKP, LLP</u> . . . . .					
<b>Liabilities</b>	Less: accumulated depreciation (attach schedule) ▶ <u>86093956</u> . . . . .			3544	3436	3436
	<b>12</b> Investments—mortgage loans . . . . .					
	<b>13</b> Investments—other (attach schedule) . . . . .					
	<b>14</b> Land, buildings, and equipment: basis ▶ . . . . .					
	Less: accumulated depreciation (attach schedule) ▶ . . . . .					
	<b>15</b> Other assets (describe ▶ . . . . .)					
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .			196986	182467	244815
	<b>17</b> Accounts payable and accrued expenses . . . . .					
	<b>18</b> Grants payable . . . . .					
	<b>19</b> Deferred revenue . . . . .					
<b>Net Assets or Fund Balances</b>	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .					
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b> Other liabilities (describe ▶ . . . . .)					
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .					
	<b>Foundations that follow SFAS 117, check here</b> . . . . . <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b> Unrestricted . . . . .					
	<b>25</b> Temporarily restricted . . . . .					
	<b>26</b> Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> . . . . . <input type="checkbox"/> <b>and complete lines 27 through 31.</b>					
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			196986	182467	
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .					
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds . . . . .					
	<b>30</b> <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .			196986	182467	
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .			196986	182467	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	196986
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	(14519)
<b>3</b> Other increases not included in line 2 (itemize) ▶ . . . . .	<b>3</b>	-0-
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	182467
<b>5</b> Decreases not included in line 2 (itemize) ▶ . . . . .	<b>5</b>	-0-
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	182467

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b>	100 sh. ELI LILLY	P	3/8/05	9/21/09
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b> 3257.06		5639.00	(2381.94)
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	(2381.94)
<b>3</b> 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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	<b>3</b>	

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

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

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

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

**1** Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	12352	283603	.0400
2007	7265	292320	.0200
2006	8549	281445	.0303
2005	12380	239800	.0516
2004	6906	242347	.0285

<b>2</b> Total of line 1, column (d)	<b>2</b>	.1704
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	<b>3</b>	.0341
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	<b>4</b>	241861
<b>5</b> Multiply line 4 by line 3	<b>5</b>	8247
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	28
<b>7</b> Add lines 5 and 6	<b>7</b>	8275
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	<b>8</b>	14899

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	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>b</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	28	
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	-0-	
<b>3</b>	Add lines 1 and 2	3	28	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	-0-	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	28	
<b>6</b>	Credits/Payments:			
<b>a</b>	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	-0-	
<b>b</b>	Exempt foreign organizations—tax withheld at source	6b	-0-	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	6c	-0-	
<b>d</b>	Backup withholding erroneously withheld	6d	-0-	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	7	-0-	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	-0-	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	28	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10		
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> <b>Refunded</b>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>N/A</u> (2) On foundation managers. ▶ \$ <u>N/A</u>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>N/A</u>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		N/A
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
<b>6</b> 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
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>		X
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ <u>Wisconsin and Arizona</u>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>		X
<b>9</b> 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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

**Part VII-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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	13	X	
14	The books are in care of ▶ <u>Miriam Lowe</u> Telephone no. ▶ <u>480-948-2454</u> Located at ▶ <u>4729 E. Clearwater Pkwy. Paradise Valley, AZ</u> ZIP+4 ▶ <u>85253-2966</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

**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 page 20 of the instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the 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. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 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 2009.)	3b	N/A
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 2009?	4b	X

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

**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? **5b** *N/A*

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

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

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

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

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

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

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

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** *N/A*

**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 page 22 of the 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
Miriam Lowe - 4729 E. Clearwater Pkwy - Paradise Valley, AZ 85253	Pres. Treas. Director	-0-	-0-	-0-
Ronald Lowe - 5816 E. Casa Blanca Paradise Valley, AZ 85253	Sect. Mgr. Director	-0-	-0-	-0-
Ninja Lowe - 5816 E. Casa Blanca Paradise Valley, AZ 85253	Vice-Pres. Director	-0-	-0-	-0-

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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
<i>NONE</i>				

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

**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 page 23 of the instructions). If none, enter "NONE."

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

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

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

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

	Expenses
1 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see page 24 of the instructions)

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

	Amount
1 NONE	
2 NONE	
All other program-related investments. See page 24 of the instructions	
3 NONE	

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

NONE  
Form 990-PF (2009)

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	163997
b	Average of monthly cash balances	1b	81547
c	Fair market value of all other assets (see page 24 of the instructions)	1c	-0-
d	<b>Total</b> (add lines 1a, b, and c)	1d	245544
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	-0-
2	Acquisition indebtedness applicable to line 1 assets	2	-0-
3	Subtract line 2 from line 1d	3	245544
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	3683
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	241861
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	12093

**Part XI Distributable Amount** (see page 25 of the 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	12093
2a	Tax on investment income for 2009 from Part VI, line 5	2a	28
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	-0-
c	Add lines 2a and 2b	2c	28
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12065
4	Recoveries of amounts treated as qualifying distributions	4	-0-
5	Add lines 3 and 4	5	12065
6	Deduction from distributable amount (see page 25 of the instructions)	6	-0-
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	12065

**Part XII Qualifying Distributions** (see page 25 of the 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	14899
b	Program-related investments—total from Part IX-B	1b	-0-
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
b	Cash distribution test (attach the required schedule)	3b	-0-
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	14899
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 page 26 of the instructions)	5	28
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	14871

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				12065
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only . . . . .			13695	
<b>b</b> Total for prior years: 20____, 20____, 20____		- 0 -		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004 . . . . .	- 0 -			
<b>b</b> From 2005 . . . . .	- 0 -			
<b>c</b> From 2006 . . . . .	- 0 -			
<b>d</b> From 2007 . . . . .	- 0 -			
<b>e</b> From 2008 . . . . .	- 0 -			
<b>f</b> Total of lines 3a through e . . . . .	- 0 -			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>14899</u>			13695	
<b>a</b> Applied to 2008, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		- 0 -		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)	- 0 -			
<b>d</b> Applied to 2009 distributable amount . . . . .				1204
<b>e</b> Remaining amount distributed out of corpus	- 0 -			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	- 0 -			- 0 -
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	- 0 -			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		- 0 -		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		- 0 -		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		- 0 -		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions . . . . .			- 0 -	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 . . . . .				10861
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	- 0 -			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	- 0 -			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	- 0 -			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005 . . . . .	- 0 -			
<b>b</b> Excess from 2006 . . . . .	- 0 -			
<b>c</b> Excess from 2007 . . . . .	- 0 -			
<b>d</b> Excess from 2008 . . . . .	- 0 -			
<b>e</b> Excess from 2009 . . . . .	- 0 -			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling N/A

**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) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon.					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
- a** The name, address, and telephone number of the person to whom applications should be addressed:  
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	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
Name and address (home or business)				
<b>a</b> Paid during the year  See schedule B attached			All Contributions are for general support	
<b>Total</b>			<b>3a</b>	14899
<b>b</b> Approved for future payment  NONE				
<b>Total</b>			<b>3b</b>	NONE

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments . . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	61	
<b>4</b> Dividends and interest from securities . . . . .			14	3748	
<b>5</b> Net rental income or (loss) from real estate:					
<b>a</b> Debt-financed property . . . . .					
<b>b</b> Not debt-financed property . . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income . . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory					
<b>9</b> Net income or (loss) from special events . . . . .					
<b>10</b> Gross profit or (loss) from sales of inventory . . . . .					
<b>11</b> Other revenue. <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . . .				3809	
<b>13</b> <b>Total.</b> Add line 12, columns (b), (d), and (e) . . . . .				13	3809

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

**Line No.** Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

N/A

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?

(1) Cash

**(2) Other assets**

**b Other transactions:**

**(1) Sales of assets to a noncharitable exempt organization**

**(2) Purchases of assets from a noncharitable exempt organization**

**(3) Rental of facilities, equipment, or other assets**

#### (4) Reimbursement arrangements

**(5) Loans or loan guarantees**

**(6) Performance of services or membership or fundraising solicitations**

**c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

**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
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.			
 Signature of officer or trustee		4/19/10 Date	President Title
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP code		Preparer's identifying number (see <b>Signature</b> on page 30 of the instructions)
		EIN	Phone no

LOWE FOUNDATION, INC.  
#39-6105120  
February 1, 2009-January 31, 2010  
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SCHEDULE A

990PF Part I-line 3 and 4

Interest on savings & temporary cash investments

Wells Fargo Securities #4157-3493	.74
Schwab A W.Cash Res.#5113-3806	12.48
Schwab Gov't.Money Fund #5113-3806	38.98
Northern Trust Bank	<u>8.54</u>

60.74

Interest from investments

Belmont LKY20KLLP #86-0939560	108.00
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Dividends from securities

Charles Schwab #5113-3806	3,640.00
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990PF part I-line 16c Professional fees

Investment fees-L.Roy Papp	740.00
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990PF Part I-line 18-taxes

2008 excise taxes	81.00
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990PF Part I-other expenses

Secretary of State filing fee	10.00
Misc.-Belmont LKY20KLLP #86-0939560	<u>216.00</u>

226.00

LOWE FOUNDATION, INC.  
#39-6105120  
February 1, 2009-January 31, 2010

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SCHEDULE B

990PF Part I-line 25 and Part XV  
Contributions paid during year

American Jewish Committee-P.O.Box 19464-Newark,N.J.07195	100.00
Anti-Defamation League-603-3rd Ave.,New York,N.Y.,10158	100.00
Arizona Jewish Historical Society-4710 N.16th St.,Phoenix,Az.,85016	100.00
Arizona Jewish Theatre-444 W.Camelback Rd.#208,Phoenix,Az.,85013	1,000.00
Arizona Theatre-343 S.Scott Ave.,Tucson,Az.,85701	200.00
Arthritis Foundation-P.O.Box 16429,Phoenix,Az.,85011	100.00
ASU Jewish Studies Dept.-P.O.Box 874302,Tempe,Az.,85287	150.00
Ballet Arizona-3645 E.Indian School Rd.,Phoenix,Az.,85018	125.00
Brandeis National Committee-11811 N.Tatum,Phoenix,Az	118.00
Bureau of Jewish Education-127-1N.Scottsdale Rd.#206,Scottsdale,Az,85254	655.00
Care-P.O.Box 1871-Merrifield,Va.,22116	100.00
Central Arizona Shelter Services-230 S.12th Ave.,Phoenix,Az.,85007	100.00
Doctors Wit hout Borders-P.O.Box 5022-Hagerstown, Md.,21741	100.00
Friends of 8,P.O.Box 29888-Phoenix, Az.,85038	150.00
Friends of European Art-1625 N.Central Ave.,Phoenix,Az.85004	100.00
Friends of Phoenix Public Library-1221 N.Central Ave.,Phoenix,Az.,85004	50.00
Friends of Scottsdale Library-3839 N.Drinkwater,Scottsdale,Az.,85257	25.00
Heifer International-P.O.Box 6021,Albert Lea,Md.56007	100.00
Hillel Jewish Studies Center-1011 S.Mill,Tempe,Az.,85281	6,540.00
JBH International-110 E.30th St.,New York,N.Y.,10016	100.00
Jewish Feder.tion of Greater Phoenix-12701 N.Scottsdale Rd.,Scottsdale,Az.	100.00
Jewish Free Loan-3443 N.Central,Phoenix,Az.,85012	100.00
KBAQ-P.O.Box 62228-Phoenix,Az.,85082	100.00
Midrasha-1301 Oxford St.,Berkeley, Ca.,94709	1,500.00
National Yiddish Book Center-1021 West /At.,Amherst, Ma.,01002	136.00
Phoenix Art Museum-1625 N.Central,Phoenix,Az.,85004	1,540.00
Phoenix Art Museum League-1625 N.Central,Phoenix,Az.,85004	50.00
Phoenix Chamber Nusic Society-P.O.Box 34235,Phoenix,Az.,85067	500.00
St.Mary's Food Bank-2831N.31st Ave.,Phoenix,Az.,85009	300.00
Simon Wiesenthal Center-13995 Roxbury Rd.,Los Angeles,Ca.,90035	100.00
Society for Crypto Judaic Studies-333 Washington Blvd.,Marina Del Ray,Ca.	35.00
United Food Bank-348 Javelina Ave.,Mesa,Az.,85210	200.00
US Fund for Unicef-P.O.Box 27737 Dept.C,Newark,N.J.,07107	125.00
US Holocaust Memorial Museum-P.O.Box 96360,Washington D.C.,20090	100.00

14,899.00

Note: All recipients are Public Charities, or organizations exclusively serving religious, charitable, scientific, literary, or educational purposes. No contributions were made to individuals or other Public Foundations. No recipient has any relationship to the Foundation Manager or substantial contributors.

# Lowe Foundation Inc. Schedule C

#39-6105120

	Initials	Date
Prepared By		
Reviewed By		

Summary of stocks showing increase (Decrease)  
in market value as of 1/31/10

	Cost or Gift Value	Mkt. Value 2/1/09 or Cost 2009	Mkt. Value 1/31/10	Increase (Decrease) Mkt. Value
<b>Corporate Stock</b>				
1 M Bank of NY Mellon	2576275	2574000	2909000	335000
100 Chevron	615200	705200	721200	16000
200 Exxon Mobil	1677650	1529600	1288600	(241000)
400 General Electric	1496850	485200	643200	158000
168 MedcoHealth	91520	754824	1032864	278040
1100 Northern Trust	2062798	6327200	5557200	(710000)
800 Rowe T. Price	1365400	2206400	3969600	1763200
100 Wal-Mart	535500	471200	534300	63100
<b>Total:</b>				
Cost or Gift Value	10421193			
Mkt. Value 2/1/09 or Cost 2009		15053624		
Mkt. Value 1/31/10			16655964	
Increase (Decrease) Mkt. Value				1602340

# Low e Foundation, Inc.

#39-6105120

February 1, 2009 - January 31, 2010

	Initials	Date
Prepared By		
Approved By		

	1	2	3	4	5	6
Average monthly fair mkt. Value of securities 990 PF-Part X-line 1a			Schwab Securities			
2/28/09			13920144			
3/31			15702412			
4/30			15674440			
5/31			16572052			
6/30			16296948			
7/31			17424148			
8/31			17424996			
9/30			17106008			
10/31			16300716			
11/30			16551488			
12/31			17168088			
1/31/10			16655964			
					196796404	
			Divided by 12 =	16399700		
990 PF-Part X-line 1b						
Average monthly Cash balances			Ron Minga Northern Central Schwab Govt. M.F.		Total	
2/28/09		567148	298120	7398073	8263344	
3/31		553645	298122	7438391	8290158	
4/30		646139	298124	7284577	8228840	
5/31		573749	298126	7274326	8146201	
6/30		584309	298129	7217352	8099790	
7/31		561854	298131	7252258	8112243	
8/31		561900	298134	7240924	8100958	
9/30		619944	292136	7509513	8421593	
10/31		578193	292140	7544373	8414706	
11/30		618242	292147	7332037	8242426	
12/31		538794	298155	7217327	8054276	
1/31/10		578866	298160	6604882	7481908	
		6982783	3559624	87314033	97856440	
			Divided by 12 =	8154704		