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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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation RMLow FOUNDATION		A Employer identification number 27-5255976	
Number and street (or P O box number if mail is not delivered to street address) 125 EDGEWOOD AVE		B Telephone number (see instructions) (415) 742-0539	
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94117		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,436,454	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	810			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	17,525	17,525		
	4 Dividends and interest from securities.	47,506	47,506		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	509,122			
	b Gross sales price for all assets on line 6a 1,292,295				
	7 Capital gain net income (from Part IV, line 2) . . .		509,122		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	574,963	574,153		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	4,000	0		4,000
	c Other professional fees (attach schedule)	24,000	0		24,000
	17 Interest	368	368		0
	18 Taxes (attach schedule) (see instructions)	1,680	0		180
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	906	0		810
	22 Printing and publications				
	23 Other expenses (attach schedule)	8,440	8,136		304
	24 Total operating and administrative expenses. Add lines 13 through 23	39,394	8,504		29,294
	25 Contributions, gifts, grants paid	637,168			637,168
	26 Total expenses and disbursements. Add lines 24 and 25	676,562	8,504		666,462
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-101,599			
	b Net investment income (if negative, enter -0-)		565,649		
	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	95,339	13,931	13,931
	2	Savings and temporary cash investments	694		
	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)	931,673	496,310	491,844
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,300,000	1,710,636	1,930,679
	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)	2,327,706	2,220,877	2,436,454	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	0	3,696	
	23	Total liabilities (add lines 17 through 22)	0	3,696	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,019,984	2,019,984	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	307,722	197,197	
	30	Total net assets or fund balances (see page 17 of the instructions)	2,327,706	2,217,181	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,327,706	2,220,877	

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	2,327,706
2	Enter amount from Part I, line 27a	2	-101,599
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	2,226,107
5	Decreases not included in line 2 (itemize) ▶ _____	5	8,926
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,217,181

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	EXODUS CAPITAL	P	2013-01-01	2013-12-31
b	DELTA AIRLINES	P	2012-01-01	2013-12-31
c	WELLS FARGO	P	2012-01-01	2013-12-31
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 1,366			1,366
b 697,234		383,652	313,582
c 593,695		399,521	194,174
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			1,366
b			313,582
c			194,174
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	509,122
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	451,833	1,807,561	0 249968
2011	181,284	1,687,336	0 107438
2010			
2009			
2008			

2 Total of line 1, column (d).	2	0 357406
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 178703
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	874,787
5 Multiply line 4 by line 3.	5	156,327
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	5,656
7 Add lines 5 and 6.	7	161,983
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	666,462

Part VI

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	5,656
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2.		3	5,656
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	5,656
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	765	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	10,600	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d.		7	11,365
8 Enter any penalty for underpayment of estimated tax Check here ☐ 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	5,709
11 Enter the amount of line 10 to be Credited to 2014 estimated tax ☐ 5,709 Refunded ☐		11	0

Part VII-A

Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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>	1b		No
c Did the foundation file Form 1120-POL for this year?.	1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ 0 (2) On foundation managers ☐ \$ _____ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____ 0			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA			
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>	8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> 	10	Yes	

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of ISABELLE MAZZONI Telephone no (415) 742-0539 Located at 125 EDGEWOOD AVE SAN FRANCISCO CA ZIP+4 94117			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here.	1b		
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 2013?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. If "Yes," list the years 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 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 2013.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).	☐ Yes	☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here.	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No	
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROGER M LOW 125 EDGEWOOD AVE SAN FRANCISCO, CA 94117	CHIEF EXECUTIVE OFFICER/DI 10 00	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	642,855
b	Average of monthly cash balances.	1b	245,254
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	888,109
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	888,109
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	13,322
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	874,787
6	Minimum investment return. Enter 5% of line 5.	6	43,739

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	43,739
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	5,656
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	5,656
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	38,083
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	38,083
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	38,083

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	666,462
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	666,462
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	5,656
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	660,806
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				38,083
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010.				
d From 2011.				109,630
e From 2012.				362,893
f Total of lines 3a through e.	472,523			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 666,462				
a Applied to 2012, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				38,083
e Remaining amount distributed out of corpus	628,379			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,100,902			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	1,100,902			
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				109,630
d Excess from 2012. . . .				362,893
e Excess from 2013. . . .				628,379

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling.

b

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

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2013	(b) 2012	(c) 2011	(d) 2010	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

ROGER M LOW

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

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

Check here

☒

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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)				
a Paid during the year See Additional Data Table				
Total			3a	637,168
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

[illegible]

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.		
	*****	2014-06-24	*****
	Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only	Print/Type preparer's name JOSEPH M ALBERO	Preparer's Signature	Date	Check if self-employed ☒	PTIN P00533143
	Firm's name ☒	FRANK RIMERMAN & CO LLP			Firm's EIN ☒ 94-1341042
	Firm's address ☒	1 EMBARCADERO CENTER STE 2410 SAN FRANCISCO, CA 94111			Phone no (415) 439-1144

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
AIM HIGH PO BOX 410715 SAN FRANCISCO,CA 94141		501C(3)	EDUCATION	77,500
BOYS & GIRLS CLUBS OF SAN FRANCISCO 55 HAWTHORNE SUITE 600 SAN FRANCISCO,CA 94105		501C(3)	COMMUNITY DEVELOPMENT	1,800
CONGREGATION EMANU-EL 2 LAKE ST SAN FRANCISCO,CA 94118		501C(3)	RELIGION	128,950
CONTEMPORARY JEWISH MUSEUM 736 MISSION STREET SAN FRANCISCO,CA 94103		501C(3)	RELIGION	5,000
DANCE THEATRE OF HARLEM 309 EAST 103RD STREET NEW YORK,NY 10029		501C(3)	EDUCATION	2,500
DARTMOUTH COLLEGE 6066 DEVELOPMENT OFFICE HANOVER,NH 03755		501C(3)	EDUCATION	2,000
DEEPWATER EXPERIMENTAL EDUCATION PROJECT PO BOX 205 WESTPORT,NY 12933		501C(3)	EDUCATION	20,000
EDUCATION OUTSIDE 135 VAN NESS AVE ROOM 408 SAN FRANCISCO,CA 94102		501C(3)	EDUCATION	6,000
FRAMELINE 145 NINTH STREET 390 SAN FRANCISCO,CA 94103		501C(3)	SOCIAL IMPROVEMENT	1,800
FRIENDS OF DANIEL CENTER FOR PROGRESSIVE JUDAISIMS OF DANIEL CENTER 4108 LELAND STREET CHEVY CHASE,MD 20815		501C(3)	COMMUNITY DEVELOPMENT	10,000
FRIENDS OF FACE AIDS SAN FRANCISCO 1031 FRANKLIN STREET SAN FRANCISCO,CA 94109		501C(3)	COMMUNITY DEVELOPMENT	1,800
FRIENDS OF KOLOT 1012 EIGHTH AVENUE BROOKLYN,NY 11215		501C(3)	RELIGION	9,600
HABITAT FOR HUMANITY INTERNATIONAL PO BOX 369 AMERICUS,GA 317093498		501C(3)	COMMUNITY DEVELOPMENT	1,800
HEDGE FUNDS CARE 330 7TH AVE SUITE 2B NEW YORK,NY 10001		501C(3)	COMMUNITY DEVELOPMENT	6,750
IMAGINE THE BUS 1009 GENERAL KENNEDY AVE 1ST FLOOR SAN FRANCISCO,CA 94129		501C(3)	COMMUNITY DEVELOPMENT	36,000
Total  3a				637,168

Form 990PF Part XV Line 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)				
a Paid during the year				
J STREET PO BOX 66073 WASHINGTON,DC 20035		501C(3)	EDUCATION	500
JEREMY LIN FOUNDATION 3790 EL CAMINO REAL 194 PALO ALTO,CA 94306		501C(3)	COMMUNITY DEVELOPMENT	5,000
JEWISH COMMUNITY CENTER OF SAN FRANCISCO 3200 CALIFORNIA STREET SAN FRANCISCO,CA 94118		501C(3)	RELIGION	36,600
JEWISH COMMUNITY FEDERATION 123 STEUART STREET SAN FRANCISCO,CA 34107		501C(3)	RELIGION	11,708
JEWISH FILM FORUM 145 NINTH STREET SUITE 200 SAN FRANCISCO,CA 94103		501C(3)	SOCIAL IMPROVEMENT	1,300
JVS 225 BUSH ST SUITE 400 SAN FRANCISCO,CA 94104		501C(3)	SOCIAL IMPROVEMENT	1,000
K9 CONNECTION 1453 16TH STREET SANTA MONICA,CA 90404		501C(3)	SOCIAL IMPROVEMENT	1,800
KQED 2601 MARIPOSA STREET SAN FRANCISCO,CA 94110		501C(3)	EDUCATION	1,000
NETWORK FOR GOOD 1140 CONNECTICUT AVENUE NW SUITE 700 WASHINGTON,DC 20036		501C(3)	COMMUNITY DEVELOPMENT	1,800
READING PARTNER 106 LINDEN ST 202 OAKLAND,CA 94607		501C(3)	EDUCATION	6,000
RIVERDALE COUNTRY SCHOOL 5250 FIELDSON RD NEW YORK,NY 10471		501C(3)	EDUCATION	2,000
SAN FRANCISCO FREE CLINIC 4900 CALIFORNIA STREET SAN FRANCISCO,CA 94118		501C(3)	COMMUNITY DEVELOPMENT	3,600
ST IGNATIUS 2001 37TH AVE SAN FRANCISCO,CA 94116		501C(3)	EDUCATION	1,800
TAWONGA JEWISH COMMUNITY CORPORATION 133 STEUART STREET SAN FRANCISCO,CA 94107		501C(3)	RELIGION	60,000
THE ARTHUR SZYK SOCIETY 1200 EDGEHILL DRIVE BURLINGAME,CA 94101		501C(3)	ARTS	360
Total  3a				637,168

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
THE EAST HARLEM SCHOOL 309 EAST 103RD STREET NEWYORK,NY 10029		501C(3)	EDUCATION	135,500
THE KITCHEN 40 WOODRUFF ROAD SAN ANSELMO,CA 94960		501C(3)	COMMUNITY DEVELOPMENT	6,000
THE LIVING NEW DEAL 505 MCCONE HALL BERKELEY,CA 94720		501C(3)	COMMUNITY DEVELOPMENT	500
THE MARINE MAMMAL CENTER 2000 BUNKER ROAD FORT CRONKHITE SAUSALITO,CA 949652619		501C(3)	WILDLIFE CARE	1,800
THE MUSSAR INSTITUTE 6545 SW 133RD DRIVE PINCREST,FL 22156		501C(3)	RELIGION	3,600
TUTORPEDIA FOUNDATION 251 RHODE ISLAND STREET SUITE 205 SAN FRANCISCO,CA 94103		501C(3)	EDUCATION	1,800
UCSF FOUNDATION 220 MONTGOMERY STREET 5TH FLOOR SAN FRANCISCO,CA 94104		501C(3)	EDUCATION	6,000
WILD EXPEDITIONS 4494 SAN JUAN AVE PORT TOWNSEND,WA 98368		501C(3)	COMMUNITY DEVELOPMENT	18,000
WORLDWIDE HELPERS 19 HEATHMANS ROAD UNIT G LONDON SW64TJ UK		501C(3)	SOCIAL IMPROVEMENT	18,000
Total			 3a	637,168

TY 2013 Accounting Fees Schedule

Name: RMLOW FOUNDATION

EIN: 27-5255976

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,000	0		4,000

**TY 2013 Investments Corporate
Stock Schedule**

Name: RMLow FOUNDATION

EIN: 27-5255976

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIRST REPUBLIC BANK BROKERAGE	496,310	491,844

TY 2013 Investments - Other Schedule

Name: RMLow FOUNDATION

EIN: 27-5255976

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PARALLAX INVESTMENT	AT COST	1,300,000	1,468,324
EXODUS CAPITAL LP	AT COST	410,636	462,355

TY 2013 Other Decreases Schedule

Name: RMLow FOUNDATION

EIN: 27-5255976

Description	Amount
BASIS ADJUSTMENT	8,926

TY 2013 Other Expenses Schedule**Name:** RMLow FOUNDATION**EIN:** 27-5255976

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE CHARGES	209	0		209
PORTFOLIO DEDUCTIONS - EXODUS CAPITAL	8,136	8,136		0
CREDIT CARD FEES	95	0		95

TY 2013 Other Liabilities Schedule

Name: RMLow FOUNDATION

EIN: 27-5255976

Description	Beginning of Year - Book Value	End of Year - Book Value
CREDIT CARD PAYABLE	0	3,696

TY 2013 Other Professional Fees Schedule

Name: RMLow FOUNDATION

EIN: 27-5255976

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	24,000	0		24,000

TY 2013 Substantial Contributors Schedule

Name: RMLow FOUNDATION

EIN: 27-5255976

Name	Address
ROGER M LOW	125 EDGEWOOD AVE SAN FRANCISCO,CA 94117

TY 2013 Taxes Schedule**Name:** RMLow FOUNDATION**EIN:** 27-5255976

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	10	0		10
STATE REGISTRATION FEE	20	0		20
REGISTRY OF CHARITABLE TRUSTS	150	0		150
FEDERAL TAXES	1,500	0		0