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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

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

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 ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 4,044,713		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
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 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)	1,971,820			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	19,617	19,617		
	4 Dividends and interest from securities.	104,672	104,672		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,093,609			
	b Gross sales price for all assets on line 6a <u>2,013,112</u>				
	7 Capital gain net income (from Part IV, line 2) . . .		1,093,609		
	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)				
	12 Total. Add lines 1 through 11	3,189,718	1,217,898		
Operating and Administrative Expenses	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)	1,000	0		1,000
	b Accounting fees (attach schedule)	4,000	0		4,000
	c Other professional fees (attach schedule)	49,324	0		49,324
	17 Interest	1,287	1,287		0
	18 Taxes (attach schedule) (see instructions)	11,839	1,154		85
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	4,737	0		360
	22 Printing and publications				
	23 Other expenses (attach schedule)	18,915	18,666		249
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	91,102	21,107		55,018
	25 Contributions, gifts, grants paid	527,360			527,360
	26 Total expenses and disbursements. Add lines 24 and 25	618,462	21,107		582,378
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,571,256			
	b Net investment income (if negative, enter -0-)		1,196,791		
	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	13,931	55,515	55,515
	2	Savings and temporary cash investments		258,267	258,267
	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)	496,310	1,128,997	1,231,920
	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)	1,710,636	2,209,204	2,499,011
	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)	2,220,877	3,651,983	4,044,713	
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 ▶ _____)	3,696	14,120	
	23	Total liabilities (add lines 17 through 22)	3,696	14,120	
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	197,197	1,617,879	
	30	Total net assets or fund balances (see instructions)	2,217,181	3,637,863	
31	Total liabilities and net assets/fund balances (see instructions) . . .	2,220,877	3,651,983		

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 2,217,181
2	Enter amount from Part I, line 27a	2 2,571,256
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 4,788,437
5	Decreases not included in line 2 (itemize) ▶ _____	5 1,150,574
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 3,637,863

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	1,093,609
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 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))
2013	660,806	2,760,384	0 239389
2012	451,833	1,807,561	0 249968
2011	181,284	1,687,336	0 107438
2010			
2009			

2	Total of line 1, column (d).	2	0 596795
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 198932
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	4,218,802
5	Multiply line 4 by line 3.	5	839,255
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	11,968
7	Add lines 5 and 6.	7	851,223
8	Enter qualifying distributions from Part XII, line 4.	8	582,378

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

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			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	23,936
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	23,936
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	23,936
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	30,709	
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	30,709
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	6,773
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 6,773 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 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 2014 or the taxable year beginning in 2014 (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 ROGER LOW 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 2014, 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 FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 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 2014?.	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. 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 2014 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 2014.).	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 2014?	4b		No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required <i>(continued)</i>				
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	
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>				
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		
<i>If "Yes" to 6b, file Form 8870.</i>				
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	DIRECTOR 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 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	1,226,460
b	Average of monthly cash balances.	1b	557,395
c	Fair market value of all other assets (see instructions).	1c	2,499,193
d	Total (add lines 1a, b, and c).	1d	4,283,048
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	4,283,048
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	64,246
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,218,802
6	Minimum investment return. Enter 5% of line 5.	6	210,940

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	210,940
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	23,936
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	23,936
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	187,004
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	187,004
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	187,004

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	582,378
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	582,378
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	582,378
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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				187,004
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				109,630
d From 2012.				362,893
e From 2013.				534,099
f Total of lines 3a through e.	1,006,622			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 582,378				
a Applied to 2013, 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 2014 distributable amount.				187,004
e Remaining amount distributed out of corpus	395,374			
5 Excess distributions carryover applied to 2014 (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	1,401,996			
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 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
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).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,401,996			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				109,630
c Excess from 2012. . . .				362,893
d Excess from 2013. . . .				534,099
e Excess from 2014. . . .				395,374

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 2014, 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) 2014	(b) 2013	(c) 2012	(d) 2011	
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 or email address 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	527,360
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** (2014)

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			

[illegible]

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

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

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

Sign Here	*****	2015-09-26	*****	May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title	

Paid Preparer Use Only	Print/Type preparer's name JOSEPH M ALBERO	Preparer's Signature	Date 2015-09-26	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 IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FROM EXODUS K-1	P	2014-01-01	2014-12-31
FROM LEERINK K-1	P	2014-01-01	2014-12-31
FROM JOULE K-1	P	2014-01-01	2014-12-31
10,000 SHS OF LEXMARK INTL INC	P	2013-01-01	2014-12-31
8,000 SHS OF SOHU COM INC	P	2013-01-01	2014-12-31
200,000 SHS OF VONAGE HLDGS CORP	P	2013-01-01	2014-12-31
FROM EXODUS K-1	P	2013-01-01	2014-12-31
FROM JOULE K-1	P	2013-01-01	2014-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		18,905	-18,905
17,112			17,112
		31,121	-31,121
423,243		173,966	249,277
665,794		278,219	387,575
901,584		370,611	530,973
5,379			5,379
		46,681	-46,681

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-18,905
			17,112
			-31,121
			249,277
			387,575
			530,973
			5,379
			-46,681

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				
AIDS LIFE CYCLE 1035 MARKET STREET SUITE 400 SAN FRANCISCO,CA 94103			COMMUNITY DEVELOPMENT	1,980
AIM HIGH PO BOX 410715 SAN FRANCISCO,CA 94141			EDUCATION	51,000
AM CANCER SOCIETY PO BOX 22718 OKLAHOMA CITY,OK 731231718			COMMUNITY DEVELOPMENT	360
AMERICAN CIVIL LIBERTIES UNION 125 BROAD STREET 18TH FLOOR NEWYORK,NY 10004			SOCIAL IMPROVEMENT	360
AMERICAN FRIEND OF MAGEN DAVID ADOM 352 SEVENTH AVENUE SUITE 400 NEWYORK,NY 10001			COMMUNITY DEVELOPMENT	1,800
ANOKA TECH AND ANOKA-RAMSEY 11200 MISSISSIPPI BLVD NW COON RAPIDS,MN 55433			EDUCATION	15,000
AUTISM SPEAKS 6330 SAN VECENTE BLVD SUITE 401 LOS ANGELES,CA 90048			COMMUNITY DEVELOPMENT	1,800
BARTRAM'S GARDEN 54TH ST LINDBERGH BLVD PHILADELPHIA,PA 19143			COMMUNITY DEVELOPMENT	15,000
BEND THE ARC 330 SEVENTH AVENUE 19TH FLOOR NEWYORK,NY 10001			RELIGION	5,000
BKFELLOWSHIP 156 2ND STREET SAN FRANCISCO,CA 94105			SOCIAL IMPROVEMENT	500
CONTEMPORARY JEWISH MUSEUM 736 MISSION STREET SAN FRANCISCO,CA 94103			RELIGION	6,000
D H HEALTH DONATION 2300 SOUTHWOOD DRIVE NASHUA,NH 03063			HEALTH	180
DARTMOUTH COLLEGE 6066 DEVELOPMENT OFFICE HANOVER,NH 03755			EDUCATION	2,000
DEEPWATER EXPERIMENTAL EDUCATION PROJECT PO BOX 205 WESTPORT,NY 12933			EDUCATION	10,000
EDUCATION OUTSIDE 135 VAN NESS AVE ROOM 408 SAN FRANCISCO,CA 94102			EDUCATION	9,600
Total  3a				527,360

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				
EQUAL RIGHT ADVOCATE 1170 MARKET ST 700 SAN FRANCISCO,CA 94102			SOCIAL IMPROVEMENT	1,200
EXPLORATORIUM PIERS 15/17 SAN FRANCISCO,CA 94111			EDUCATION	1,000
FAIRMOUNT PARK CONSERVANCY 1617 JOHN F KENNEDY BLVD STE 1670 PHILADELPHIA,PA 19103			COMMUNITY DEVELOPMENT	15,000
FAMILY BUILDERS 401 GRAND AVENUE SUITE 400 OAKLAND,CA 94610			SOCIAL IMPROVEMENT	1,000
FRAMELINE 145 NINTH STREET 390 SAN FRANCISCO,CA 94103			SOCIAL IMPROVEMENT	1,500
FRIENDS OF DANIEL CENTER 4108 LELAND STREET CHEVY CHASE,MD 20815			COMMUNITY DEVELOPMENT	10,000
GREAT WHALE CONSERVANCY BURNSVILLE BURNSVILLE,NC 28714			ENVIRONMENTAL	3,600
HEBREW FREE LOAN 131 STEUART STREET SUITE 520 SAN FRANCISCO,CA 94105			RELIGION	3,600
HEBREW UNION COLLEGE 3077 UNIVERSITY AVE LOS ANGELES,CA 90007			EDUCATION	3,600
HEDGE FUNDS CARE 330 7TH AVE SUITE 2B NEW YORK,NY 10001			COMMUNITY DEVELOPMENT	6,750
IMAGINE BUS PROJECT 1009 GENERAL KENNEDY AVE 1ST FLOOR SAN FRANCISCO,CA 94129			COMMUNITY DEVELOPMENT	53,750
IOWA WESLEYAN COLLEGE 601 N MAIN ST MOUNT PLEASANT,IA 526411398			EDUCATION	15,000
ISRAELI FLYING AID 49277 IND AREA SGULA PETACH TIKVA TEL AVIV IS			COMMUNITY DEVELOPMENT	6,000
JCRC 121 STEUART STREET SUITE 301 SAN FRANCISCO,CA 94105			RELIGION	3,600
JEWISH COMMUNITY CENTER OF SAN FRANCISCO 3200 CALIFORNIA STREET SAN FRANCISCO,CA 94118			RELIGION	27,000
Total  3a				527,360

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>				
JEWISH COMMUNITY FEDERATION 121 STEUART STREET SAN FRANCISCO,CA 34105			RELIGION	19,600
JEWISH FAMILY AND CHILDREN'S SERVICES 2150 POST STREET SAN FRANCISCO,CA 94115			COMMUNITY DEVELOPMENT	3,600
JEWISH LEARNINGWORKS 601 14TH AVE SAN FRANCISCO,CA 94118			EDUCATION	1,800
JVS 225 BUSH ST SUITE 400 SAN FRANCISCO,CA 94104			SOCIAL IMPROVEMENT	1,000
KQED 2601 MARIPOSA STREET SAN FRANCISCO,CA 94110			EDUCATION	1,000
LIVING NEW DEAL 505 MCCONE HALL UNIVERSITY OF CALIFORNIA BERKELEY,CA 94720			COMMUNITY DEVELOPMENT	500
LUND UNIVERSITY FOUNDATION 5161 OVERLAND AVE CULVER CITY,CA 90230			EDUCATION	3,600
LYCEE FRANCAIS SAN FRANCISCO 1201 ORTEGA ST SAN FRANCISCO,CA 94122			EDUCATION	1,800
LYRIC 127 COLLINGWOOD STREET SAN FRANCISCO,CA 94114			COMMUNITY DEVELOPMENT	3,600
MAGIC OF PERSIA 99 HUDSON STREET SUITE 800 NEWYORK,NY 10013			COMMUNITY DEVELOPMENT	1,800
MOBILEDONATION PO BOX 723 BELLEVUE,WA 98009			COMMUNITY DEVELOPMENT	360
NETWORK FOR GOOD 1140 CONNECTICUT AVENUE NW SUITE 700 WASHINGTON,DC 20036			COMMUNITY DEVELOPMENT	1,800
NEW ISRAEL FUND 6 E 39TH STREET SUITE 301 NEWYORK,NY 10016			SOCIAL IMPROVEMENT	600
PROMISES FILMS 58 WEST PORTAL AVENUE 341 SAN FRANCISCO,CA 94127			EDUCATION	6,000
READING PARTNER 106 LINDEN ST 202 OAKLAND,CA 94607			EDUCATION	6,000
Total  3a				527,360

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>				
RIVERDALE COUNTRY SCHOOL 5250 FIELDSON RD NEWYORK,NY 10471			EDUCATION	2,000
SAN FRANCISCO FREE CLINIC 4900 CALIFORNIA STREET SAN FRANCISCO,CA 94118			COMMUNITY DEVELOPMENT	3,600
SF JEWISH FILM FESTIVAL 145 9TH STREET 200 SAN FRANCISCO,CA 94103			COMMUNITY DEVELOPMENT	1,570
SFBC EDUCATION FUND 833 MARKET STREET FLOOR 10 SAN FRANCISCO,CA 94103			EDUCATION	360
SHABBA TLV 155 E 23RD ST 3RD FLOOR NEWYORK,NY 10010			RELIGION	12,500
SMITH COLLEGE SMITH COLLEGE NORTHAMPTON,MA 010632700			EDUCATION	10,000
ST IGNATIUS 2001 37TH AVE SAN FRANCISCO,CA 94116			EDUCATION	1,800
TAWONGA JEWISH COMMUNITY CORPORATION 131 STEUART STREET SAN FRANCISCO,CA 94105			RELIGION	18,000
THE ARTHUR SZYK SOCIETY 1200 EDGEHILL DRIVE BURLINGAME,CA 94101			COMMUNITY DEVELOPMENT	360
THE EAST HARLEM SCHOOL 309 EAST 103RD STREET NEWYORK,NY 10029			EDUCATION	111,600
THE GUARDSMEN PO BOX 29250 SAN FRANCISCO,CA 941290250			COMMUNITY DEVELOPMENT	5,000
THE KITCHEN 40 WOODRUFF ROAD SAN ANSELMO,CA 94960			COMMUNITY DEVELOPMENT	18,000
THE MUSSAR INSTITUE 6545 SW 133RD DRIVE PINCREST,FL 22156			RELIGION	3,600
TUTORPEDIA FOUNDATION 251 RHODE ISLAND STRET SUITE 205 SAN FRANCISCO,CA 94103			EDUCATION	2,470
UC DAVIS 1 SHIELDS AVE DAVIS,CA 95616			EDUCATION	300
Total  3a				527,360

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>				
UCSF FOUNDATION 220 MONTGOMERY STREET 5TH FLOOR SAN FRANCISCO,CA 94104			EDUCATION	6,000
WIKIMEDIA 149 NEW MONTGOMERY STREET SAN FRANCISCO,CA 94105			EDUCATION	360
WORK HORSE ORGANIC 4947 PETALUMA HILLS ROAD SANTA ROSA,CA 95404			COMMUNITY DEVELOPMENT	1,800
ZSHARP 564 MARKET ST SUITE 623 SAN FRANCISCO,CA 54104			EDUCATION	1,800
Total  3a				527,360

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.	OMB No 1545-0047 2014
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Name of the organization RMLOW FOUNDATION	Employer identification number 27-5255976
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Organization type (check one)

Filers of: Form 990 or 990-EZ Form 990-PF	Section: ☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization ☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation
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Check 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 other 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 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

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	ROGER M LOW 125 EDGEWOOD AVE SAN FRANCISCO, CA 94117	\$ 1,971,820	Person ☒	Payroll ☐	Noncash ☒
			(Complete Part II for noncash contributions)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
		\$	Person ☐	Payroll ☐	Noncash ☐
			(Complete Part II for noncash contributions)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
		\$	Person ☐	Payroll ☐	Noncash ☐
			(Complete Part II for noncash contributions)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
		\$	Person ☐	Payroll ☐	Noncash ☐
			(Complete Part II for noncash contributions)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
		\$	Person ☐	Payroll ☐	Noncash ☐
			(Complete Part II for noncash contributions)		
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution		
		\$	Person ☐	Payroll ☐	Noncash ☐
			(Complete Part II for noncash contributions)		

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization RMLOW FOUNDATION	Employer identification number 27-5255976
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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	
_____		_____	
_____		_____	
_____		_____	
(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	
_____		_____	
_____		_____	
_____		_____	
(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	
_____		_____	
_____		_____	
_____		_____	
(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	
_____		_____	
_____		_____	
_____		_____	

TY 2014 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 2014 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	1,128,997	1,231,920

TY 2014 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	1,547,843
EXODUS CAPITAL LP	AT COST	414,815	460,313
JOULE PARTNERS, LP	AT COST	413,877	411,950
LEERINK REVELATION HEALTHCARE	AT COST	80,512	78,905

TY 2014 Legal Fees Schedule

Name: RMLow FOUNDATION

EIN: 27-5255976

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,000	0		1,000

TY 2014 Other Decreases Schedule

Name: RMLow FOUNDATION

EIN: 27-5255976

Description	Amount
BOOK VALUE ADJUSTMENT - NO TAX EFFECT	1,150,574

TY 2014 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
OTHER EXPENSES	249	0		249
PORTFOLIO DEDUCTIONS - EXODUS CAPITAL	4,658	4,658		0
PORTFOLIO DEDUCTIONS - LEERINK REVELATION	5,503	5,503		0
PORTFOLIO DEDUCTIONS - JOULE PARTNERS	8,505	8,505		0

TY 2014 Other Liabilities Schedule

Name: RMLow FOUNDATION

EIN: 27-5255976

Description	Beginning of Year - Book Value	End of Year - Book Value
CREDIT CARD PAYABLE	3,696	14,120

TY 2014 Other Professional Fees Schedule**Name:** RMLow FOUNDATION**EIN:** 27-5255976

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	40,600	0		40,600
OUTSIDE SERVICES	8,724	0		8,724

TY 2014 Substantial Contributors Schedule

Name: RMLow FOUNDATION

EIN: 27-5255976

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

TY 2014 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
REGISTRY OF CHARITABLE TRUSTS	75	0		75
FEDERAL TAXES	10,600	0		0
FOREIGN TAXES	1,154	1,154		0