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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 Phoebe Snow Foundation		A Employer identification number 68-0315880	
Number and street (or P O box number if mail is not delivered to street address) 591 Redwood Highway		B Telephone number (see instructions) (415) 383-6600	
City or town, state or province, country, and ZIP or foreign postal code Mill Valley, CA 94941		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) \$ 91,267,578		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)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,573	5,573		
	4 Dividends and interest from securities.	828,830	828,830		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	12,832,360			
	b Gross sales price for all assets on line 6a 20,774,799				
	7 Capital gain net income (from Part IV, line 2) . . .		12,832,360		
	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)	 156,873	156,873		
	12 Total. Add lines 1 through 11	13,823,636	13,823,636		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	 475			475
	b Accounting fees (attach schedule)	 15,965			15,965
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	 147,576	1,974		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 19,926	19,919		7
	24 Total operating and administrative expenses. Add lines 13 through 23	183,942	21,893		16,447
	25 Contributions, gifts, grants paid	4,993,142			5,093,142
	26 Total expenses and disbursements. Add lines 24 and 25	5,177,084	21,893		5,109,589
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	8,646,552			
	b Net investment income (if negative, enter -0-)		13,801,743		
	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			
	2	Savings and temporary cash investments	14,707,304	11,013,583	11,013,583
	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	181,889	15,470	15,470
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	60,234,772 	63,479,503	63,479,503
	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)	15,261,504 	16,759,022	16,759,022
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	 10,386			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	90,395,855	91,267,578	91,267,578	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	100,000		
	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 ▶ _____)	 480,726 	611,412	
	23	Total liabilities (add lines 17 through 22)	580,726	611,412	
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	89,815,129	90,656,166	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	89,815,129	90,656,166	
	31	Total liabilities and net assets/fund balances (see instructions)	90,395,855	91,267,578	

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 89,815,129
2	Enter amount from Part I, line 27a	2 8,646,552
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 98,461,681
5	Decreases not included in line 2 (itemize) ▶ _____ 	5 7,805,515
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 90,656,166

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	Sale of Publicly Traded Securities	P	2000-01-01	2014-12-31
b	Gain/Loss from Partnerships	P	2000-01-01	2014-12-31
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 20,383,981		7,942,439	12,441,542
b 390,818			390,818
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			12,441,542
b			390,818
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	12,832,360
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	9,233,743	88,291,935	0 10458
2012	14,243,577	76,122,220	0 18712
2011	22,326,136	72,797,206	0 30669
2010	17,148,777	58,872,920	0 29129
2009	24,222,368	49,456,840	0 48977

2	Total of line 1, column (d).	2	1 37944
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 27589
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	90,319,373
5	Multiply line 4 by line 3.	5	24,918,031
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	138,017
7	Add lines 5 and 6.	7	25,056,048
8	Enter qualifying distributions from Part XII, line 4.	8	5,109,589

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

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

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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6

Credits/Payments

a

2014 estimated tax payments and 2013 overpayment credited to 2014

6a

181,889

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868)

6c

175,000

d

Backup withholding erroneously withheld

6d

7

Total credits and payments Add lines 6a through 6d.

8

Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

11

Enter the amount of line 10 to be Credited to 2015 estimated tax 80,854 Refunded

1

276,035

2

276,035

3

276,035

4

276,035

5

276,035

6

356,889

7

80,854

8

9

10

80,854

11

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?

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?

c

Did the foundation file Form 1120-POL for this year?

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?

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?

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b

If "Yes," has it filed a tax return on Form 990-T for this year?

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

7

Did the foundation have at least \$5,000 in assets at any time during the year?

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)

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?

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)?

10

Did any persons become substantial contributors during the tax year?

Yes

No

1a

No

1b

No

1c

No

2

No

3

No

4a

No

4b

No

5

No

6

Yes

7

Yes

8b

Yes

9

No

10

No

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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 Lori Kulvin Crawford Telephone no (415) 383-6600 Located at 591 Redwood Highway Ste 3215 Mill Valley CA ZIP+4 94941			
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?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
	(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)?			
	(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)			
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		No
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		No
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?			
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		No
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 (continued)

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

No

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

No

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J Scully	Pres/Tre/Dir	0		
591 Redwood Highway Ste 321 Mill Valley, CA 94941	1 00			
R Scully	VP/Dir	0		
591 Redwood Highway Ste 321 Mill Valley, CA 94941	1 00			
Kim Silva	Secretary	0		
591 Redwood Highway Ste 321 Mill Valley, CA 94941	1 00			
Lori Kulvin Crawford	Asst Sect'y	0		
591 Redwood Highway Ste 321 Mill Valley, CA 94941	1 00			

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.

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.		

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.	

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	66,764,304
b	Average of monthly cash balances.	1b	8,171,469
c	Fair market value of all other assets (see instructions).	1c	16,759,022
d	Total (add lines 1a, b, and c).	1d	91,694,795
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	
3	Subtract line 2 from line 1d.	3	91,694,795
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,375,422
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	90,319,373
6	Minimum investment return. Enter 5% of line 5.	6	4,515,969

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	4,515,969
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	276,035
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	276,035
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,239,934
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	4,239,934
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	4,239,934

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	5,109,589
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	5,109,589
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,109,589

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				4,239,934
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009.	21,920,600			
b From 2010.	14,297,806			
c From 2011.	18,916,282			
d From 2012.	10,974,118			
e From 2013.	5,396,264			
f Total of lines 3a through e.	71,505,070			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 5,109,589				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				4,239,934
e Remaining amount distributed out of corpus	869,655			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	72,374,725			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions				
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)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	21,920,600			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	50,454,125			
10 Analysis of line 9				
a Excess from 2010. . . .	14,297,806			
b Excess from 2011. . . .	18,916,282			
c Excess from 2012. . . .	10,974,118			
d Excess from 2013. . . .	5,396,264			
e Excess from 2014. . . .	869,655			

Part XIV

4942(j)(3) or 4942(j)(5)

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV

1

J Scully

• 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

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

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

Form **990-PF** (2014)

Enter gross amounts unless otherwise indicated

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

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to

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	*****	2015-09-01	*****	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 Michael Fontanello	Preparer's Signature	Date	Check if self-employed ☒	PTIN P01471027
	Firm's name ☒ Fontanello Duffield & O take LLP			Firm's EIN ☒	
	Firm's address ☒ 44 Montgomery Street Suite 1305 San Francisco, CA 94104			Phone no. (415) 983-0200	

TY 2014 Accounting Fees Schedule**Name:** Phoebe Snow Foundation**EIN:** 68-0315880**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Audit Fees	12,465	0	0	12,465
Tax Preparation Fees	3,500	0	0	3,500

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Expenditure Responsibility Statement

Name: Phoebe Snow Foundation

EIN: 68-0315880

Software ID: 14000265

Software Version: 2014v5.0

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
Sprayregen Family Foundation	400 SE 5th Avenue Boca Raton, FL 33432	2014-08-11	150,000	Social Issue Film Production	98,467	No	Various	2000-01-01	All funds expended by grantee were verified to reporting provided No portion of the funds were diverted from the purpose of the grant(s) to the knowledge of the grantor
Artemis Rising Foundation	2900 Scott Street San Francisco, CA 94123	2000-01-01	1,283,250	Social Issue Films and related outreach projects	1,283,250	No	Various	2000-01-01	Artemis Rising Foundation had expended all funds granted in 2014 All expenses were verified by reports provided by the recipient No portion of the funds were diverted from the purpose of the grant(s) to the knowledge of the grantor

**TY 2014 Investments Corporate
Stock Schedule****Name:** Phoebe Snow Foundation**EIN:** 68-0315880**Software ID:** 14000265**Software Version:** 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Charter Communications, 63,000 Sh	10,497,060	10,497,060
Crown Castle, 44,200 Sh	3,478,540	3,478,540
Equinix, 52,204 Sh	11,836,213	11,836,213
Liberty Global C, 197,224 Sh	9,527,891	9,527,891
Pioneer Resources, 59,600 Sh	8,871,460	8,871,460
Resolute Energy, 73,900 Sh	97,548	97,548
Tower Bersama 1,931,100 Sh	1,512,082	1,512,082
Vopak, 84,300 Sh	4,393,982	4,393,982
LPL Financial Holdings, 33,000 Sh	1,470,150	1,470,150
Oasis Petroleum, 78,000 Sh	1,290,120	1,290,120
Qualcomm Incorporated, 58,800 Sh	4,370,604	4,370,604
Range Resources Corporation, 39,370 Sh	2,104,327	2,104,327
Visa Inc, 11,200 Sh	2,936,640	2,936,640
Telecity Group Plc, 87,200 Sh	1,092,886	1,092,886

TY 2014 Investments - Other Schedule

Name: Phoebe Snow Foundation

EIN: 68-0315880

Software ID: 14000265

Software Version: 2014v5.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
SF Adv Partners	FMV	16,759,022	16,759,022

TY 2014 Legal Fees Schedule

Name: Phoebe Snow Foundation

EIN: 68-0315880

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	475	0	0	475

TY 2014 Other Decreases Schedule

Name: Phoebe Snow Foundation

EIN: 68-0315880

Software ID: 14000265

Software Version: 2014v5.0

Description	Amount
Passthrough Grant	1,283,250

TY 2014 Other Expenses Schedule**Name:** Phoebe Snow Foundation**EIN:** 68-0315880**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bank Fees	12,772	12,772		
Exchange Loss	3,061	3,061		
Fees and Licenses	385	385		
Filing Fees	25	25		
Insurance	3,676	3,676		
Postage	7			7

TY 2014 Other Income Schedule

Name: Phoebe Snow Foundation

EIN: 68-0315880

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Partnership Income	156,873	156,873	

TY 2014 Other Liabilities Schedule**Name:** Phoebe Snow Foundation**EIN:** 68-0315880**Software ID:** 14000265**Software Version:** 2014v5.0

Description	Beginning of Year - Book Value	End of Year - Book Value
Deferred Federal Excise Tax Liability	480,726	350,285
Investment Expenses Payable		166,973
Federal Excise Tax Payable		94,154

TY 2014 Taxes Schedule**Name:** Phoebe Snow Foundation**EIN:** 68-0315880**Software ID:** 14000265**Software Version:** 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes W/H on Dividends	1,974	1,974		
Provision for Excise Tax	145,602			

NAME	ADDRESS		Donor/Recipient Relationship	Foundation Status	Purpose of Grant	Amount \$
Partnerships for Change	P O Box 29455	San Francisco CA 94129	N/A	PC	General Support	314 592
Utah Film Center	122 So Main St	Salt Lake City UT 84101	N/A	PC	General Support	105 000
Tides Center	P O Box 29907	San Francisco CA 94129-0907	N/A	PC	General Support	10 000
Creative Visions Foundation	18820 Pacific Coast Highway Ste 201	Malibu CA 90265	N/A	PC	General Support	500 000
Sprayregen Family Foundation	400 SE 5th Avenue	Boca Raton FL 33432	N/A	PF	General Support	150 000
Summer Search	Dept 34425 P O Box 39000	San Francisco CA 94139	N/A	PC	General Support	10 000
SYDA Foundation	371 Brckman Road	South Fallsburg NY 12779	N/A	PC	General Support	100 000
Women s eNews	6 Barclay Street 6th Floor	New York NY 10007	N/A	PC	General Support	10 000
Earthjustice	50 California Street Ste 500	San Francisco CA 94111	N/A	PC	General Support	10 000
Covenant House	P O Box 96708	Washington DC 20090-6708	N/A	PC	General Support	500
Starcross Community	34500 Annapolis Road	Annapolis CA 95412	N/A	PC	General Support	19 800
Barnard College	3009 Broadway	New York NY 10027	N/A	PC	General Support	100 000
VDay	111 E 14th Street #188	New York NY 10003	N/A	PC	General Support	250 000
Success Academy Academy Charter Schools	162 West 56th Street Ste 405	New York NY 10019	N/A	PC	General Support	100 000
Oakland School for the Arts	2269 Chestnut Street Ste 500	San Francisco CA 94123	N/A	PC	General Support	100 000
Peconic Land Trust	P O Box 1776	Southampton NY 11969	N/A	PC	General Support	5 000
Family House	50 Irving Street	San Francisco CA 94122	N/A	PC	General Support	500 000
Music and Memory Inc	142 Emory Road	Mineola NY 11501	N/A	PC	General Support	50 000
Family House	50 Irving Street	San Francisco CA 94122	N/A	PC	General Support	10 000
Horace Mann School	231 West 246th Street	Riverdale NY 10471	N/A	PC	General Support	35 000
Film Society Lincoln Center	165 West 65th St	New York NY 10023	N/A	PC	General Support	50 000
Trustees of Princeton University	330 Alexander Street	Princeton NJ 08543-5357	N/A	PC	General Support	5 000
Girl Scout Council of Greater New York	43 West 23rd Street	New York NY 10010-4283	N/A	PC	General Support	25 000
Princeton University	P O Box 5357	Princeton NJ 08543-5357	N/A	PC	General Support	10 000
Vision Of Hope	1555 34th Ave	Oakland CA 94601-3062	N/A	PC	General Support	10 000
George Miller Youth Fund	P O Box 5392	Concord CA 94524	N/A	PC	General Support	10 000
Summer Search	Dept 34425 P O Box 39000	San Francisco CA 94139	N/A	PC	General Support	10 000
Pingry School	P O Box 366	Martinsville NJ 08836-9974	N/A	PC	General Support	100 000
Barnard College	3009 Broadway	New York NY 10027	N/A	PC	General Support	50 000
Monterey Peninsula Community Theatre Co	P O Box 761	Monterey CA 93942-0761	N/A	PC	General Support	1 000
Sundance Institute	P O Box 684429	Park City UT 84068-4429	N/A	PC	General Support	50 000
CHP 11-99 Foundation	2244 North State College Blvd	Fullerton CA 92831-1361	N/A	PC	General Support	20 250
Georgetown University Gift Processing	Department Number 0734	Washington DC 20073-0734	N/A	PC	General Support	250 000
Representation Project	P O Box 437	Ross CA 94957	N/A	PC	General Support	50 000
Kids with Destiny	3267 E 3300 S #131	Salt Lake City UT 84109	N/A	PC	General Support	50 000
Coastwatch Wildlife Society	1309 Bndgeway	Sausalito CA 94965-1917	N/A	PC	General Support	5 000
Futures Without Violence	100 Montgomery St Presidio-Main Post	San Francisco CA 94129	N/A	PC	General Support	75 000
Partnerships for Change	P O Box 29455	San Francisco CA 94129	N/A	PC	General Support	50 000
Working Wardrobes	3030 Pullman Street Suite A	Costa Mesa CA 92626	N/A	PC	General Support	25 000
Women s eNews	6 Barclay Street 6th Floor	New York NY 10007	N/A	PC	General Support	15 000
Project A L S	801 Riverside Drve #6G	New York NY 10032	N/A	PC	General Support	25 000
Chandler Lodge	11455 Chandler Boulevard	North Hollywood CA 91601	N/A	PC	General Support	75 000
Sierra Sharks Swim Team	P O Box 1881	Shingle Springs CA 95682	N/A	PC	General Support	10 000
Representation Project	P O Box 437	Ross CA 94957	N/A	PC	General Support	50 000
VDay	111 E 14th Street #188	New York NY 10003	N/A	PC	General Support	20 000
EUVA	P O Box 1795	New York NY 10159	N/A	PC	General Support	20 000
Horace Mann School	231 West 246th Street	Riverdale NY 10471	N/A	PC	General Support	70 000
Stanford Center on Philanthropy	559 Nathan Abbott Way	Stanford CA 94305	N/A	PC	General Support	125 000
Women s Media Center	1825 K Street NW Ste 400 (CAF)	Washington DC 20006	N/A	PC	General Support	100 000
Rustic Pathways Foundation Inc	P O Box 472	Chardon OH 44024	N/A	PC	General Support	5 000
Perfect Earth Project	962 Springs Fireplace Road	East Hampton NY 11937	N/A	PC	General Support	50 000
Clinton Foundation	1271 Avenue of the Americas 42nd Flr	New York NY 10020	N/A	PC	General Support	200 000
Boulder Crest Retreat Foundation	P O Box 117	Bluemont VA 20135	N/A	PC	General Support	250 000
International FOP Association Inc	101 Sunnyside Rd Ste 208	Casselberry FL 32707	N/A	PC	General Support	5 000
Women s Media Center	1825 K Street NW Ste 400 (CAF)	Washington DC 20006	N/A	PC	General Support	50 000
Geena Davis Institute on Gender in Media	4712 Admiralty Way Ste 455	Manna del Rey CA 90292	N/A	PC	General Support	50 000
Princeton University	P O Box 5357	Princeton NJ 08543-5357	N/A	PC	General Support	10 000
Princeton University	P O Box 5357	Princeton NJ 08543-5357	N/A	PC	General Support	10 000
San Francisco Art Institute	800 Chestnut Street	San Francisco CA 94133	N/A	PC	General Support	50 000
Dawn Redwoods Chantable Trust	One Blackfield Drive	Tiburon CA 94920	N/A	PC	General Support	2 000
SYDA Foundation	371 Brckman Road	South Fallsburg NY 12779	N/A	PC	General Support	100 000
Barnard College	3009 Broadway	New York NY 10027	N/A	PC	General Support	100 000
En Garde Arts	120 Hamilton Avenue	Hastings-on-Hudson NY 10706	N/A	PC	General Support	25 000
Human Rights Watch	350 Sansome St Suite 1000	San Francisco CA 94104	N/A	PC	General Support	25 000
Media Matters for America	455 Massachusetts Ave NW Ste 600	Washington DC 20001	N/A	PC	General Support	50 000
Women s eNews	6 Barclay Street 6th Floor	New York NY 10007	N/A	PC	General Support	25 000
Utah Film Center	122 South Main Street	Salt Lake City UT 84101	N/A	PC	General Support	125 000
Music and Memory Inc	142 Emory Road	Mineola NY 11501	N/A	PC	General Support	100 000
Battery Foundation	387 Tehama Street	San Francisco CA 94103	N/A	PC	General Support	100 000
NARAL Pro-Choice America Foundation	1156 15th St NW Suite 700	Washington DC 20005-1704	N/A	PC	General Support	25 000