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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 HITZ FOUNDATION CO FRANK RIMERMAN CO LLP		A Employer identification number 94-3379521	
Number and street (or P O box number if mail is not delivered to street address) 1801 PAGE MILL ROAD		B Telephone number (see instructions) (650) 845-8100	
City or town, state or province, country, and ZIP or foreign postal code PALO ALTO, CA 94304		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)▶\$ 46,427,003		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 <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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)	4,642,910			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	33,866	32,989		
	4 Dividends and interest from securities.	1,026,600	903,065		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,062,919			
	b Gross sales price for all assets on line 6a 20,730,112				
	7 Capital gain net income (from Part IV, line 2) . . .		1,848,296		
	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)	87,739	44,757		
	12 Total. Add lines 1 through 11	6,854,034	2,829,107		
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)				
	b Accounting fees (attach schedule)	44,000	33,000		11,000
	c Other professional fees (attach schedule)	112,000	112,000		0
	17 Interest	11,532	11,532		0
	18 Taxes (attach schedule) (see instructions) . . .	79,014	22,854		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	14,373	0		14,373
	22 Printing and publications				
	23 Other expenses (attach schedule)	211,959	210,850		596
	24 Total operating and administrative expenses. Add lines 13 through 23	472,878	390,236		25,969
	25 Contributions, gifts, grants paid	1,491,669			1,491,669
	26 Total expenses and disbursements. Add lines 24 and 25	1,964,547	390,236		1,517,638
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	4,889,487			
	b Net investment income (if negative, enter -0-)		2,438,871		
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	6,226,511	5,211,218	5,211,218
	3	Accounts receivable ▶ <u>33,850</u>			
		Less allowance for doubtful accounts ▶ _____		33,850	33,850
	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)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____			
Liabilities		Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	33,985,260	39,874,234	41,181,935
	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)	40,211,771	45,119,302	46,427,003
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	0	18,044	
	23	Total liabilities (add lines 17 through 22)	0	18,044	
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	1,956,357	1,956,357	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	38,255,414	43,144,901	
	30	Total net assets or fund balances (see instructions)	40,211,771	45,101,258	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	40,211,771	45,119,302	

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	40,211,771
2	Enter amount from Part I, line 27a	2	4,889,487
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	45,101,258
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	45,101,258

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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a 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	1,848,296
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	1,340,800	36,095,820	0 037146
2012	868,564	31,390,405	0 027670
2011	281,019	28,583,705	0 009831
2010	548,634	21,293,738	0 025765
2009	1,403,042	17,918,166	0 078303

2	Total of line 1, column (d).	2	0 178715
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 035743
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	42,449,240
5	Multiply line 4 by line 3.	5	1,517,263
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	24,389
7	Add lines 5 and 6.	7	1,541,652
8	Enter qualifying distributions from Part XII, line 4.	8	1,517,638

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	48,777
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	48,777
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	48,777
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	57,246	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	15,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	72,246
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	23,469
11		Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 23,469 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	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
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		No

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 FRANK RIMERMAN CO LLP Telephone no (650) 845-8100 Located at 1801 PAGE MILL ROAD PALO ALTO CA ZIP+4 94304			
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 (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?				
If "Yes," attach the statement required by Regulations section 53.4945–5(d).		☒ Yes	☐ No	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?				
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?				
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
KEN HITZ	PRESIDENT	0	0	0
FRANK RIMERMAN CO 1801 PAGE MILL ROAD PALO ALTO, CA 94304	10 00			
KEVIN MCAULIFFE	SECRETARY	0	0	0
FRANK RIMERMAN CO 1801 PAGE MILL ROAD PALO ALTO, CA 94304	0 25			
JERRE HITZ	TREASURER	0	0	0
FRANK RIMERMAN CO 1801 PAGE MILL ROAD PALO ALTO, CA 94304	0 25			
DAVID HITZ	CHAIRMAN	0	0	0
FRANK RIMERMAN CO 1801 PAGE MILL ROAD PALO ALTO, CA 94304	2 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.				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
BROWNSON REHMUS & FOXWORTH INC 1550 EL CAMINO REAL 200 MENLO PARK,CA 94025	INVESTMENT ADVISORY	112,000
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	40,869,486
b	Average of monthly cash balances.	1b	2,226,189
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	43,095,675
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	43,095,675
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	646,435
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	42,449,240
6	Minimum investment return. Enter 5% of line 5.	6	2,122,462

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	2,122,462
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	48,777
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	7,426
c	Add lines 2a and 2b.	2c	56,203
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,066,259
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,066,259
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	2,066,259

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	1,517,638
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	1,517,638
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	1,517,638

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				2,066,259
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			907,008	
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.				
d From 2012.				
e From 2013.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,517,638				
a Applied to 2013, but not more than line 2a			907,008	
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.				610,630
e Remaining amount distributed out of corpus	0			
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	0			
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				1,455,629
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	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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))

DAVID HITZ

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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	1,491,669
b <i>Approved for future payment</i> GLOBAL HERITAGE FUND 625 EMERSON ST PALO ALTO, CA 94301	NONE	PUBLIC CHARITY	SCIENTIFIC AND ARCHAEOLOGICAL RESEARCH	100,000
THE NUEVA SCHOOL 6565 SKYLINE BLVD HILLSBOROUGH, CA 94010	NONE	PUBLIC CHARITY	EDUCATION	66,000
Total			3b	166,000

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	*****	2015-11-10	*****	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 KEVIN MCAULIFFE	Preparer's Signature	Date 2015-11-10	Check if self-employed ☒	PTIN P00184925
	Firm's name ☒ FRANK RIMERMAN & CO LLP			Firm's EIN ☒	94-1341042
	Firm's address ☒ 1801 PAGE MILL ROAD PALO ALTO, CA 94304			Phone no	(650) 845-8100

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)
311,626 701 SHS DFA ONE YEAR FIXED INCOME PRTF INSTL	P		2014-02-13
78 085 SHS ISHARES CORE S&P MID-CAP ETF	P		2014-05-27
84 693 SHS ISHARES CORE S&P SMALL-CAP ETF	P		2014-05-27
979 460 SHS ISHARES CORE S&P 500 ETF	P		2014-05-27
1,049 274 SHS ISHARES MSCI EAFE ETF	P		2014-02-13
1,081 638 SHS VANGUARD INFLATION PROTECTED SEC ADM CL	P		2014-02-13
25,263 SHS VANGUARD MALVERN FDSSHORT-TERM INFLATION	P		2014-02-13
375,592 408 SHS VANGUARD SHORT TERM INVMT GRADE ADMIRAL	P		
51,020 408 SHS CREDIT SUISSE COMMD RTRN STRTG Y INSTL SH	P		2014-05-06
48,779 193 SHS DFA ONE YEAR FIXED INCOME PRTF INSTL	P		

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)
3,215,975		3,216,966	-991
10,735		10,224	511
9,119		9,004	115
188,819		176,587	12,232
69,124		62,244	6,880
28,111		28,790	-679
1,249,203		1,255,286	-6,083
4,029,272		4,039,183	-9,911
399,970		401,964	-1,994
503,370		503,555	-185

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	
			-991
			511
			115
			12,232
			6,880
			-679
			-6,083
			-9,911
			-1,994
			-185

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)
129 030 SHS ISHARES CORE S&P MID-CAP ETF	P		2014-05-27
198 070 SHS ISHARES CORE S&P SMALL-CAP ETF	P		2014-05-27
222 803 SHS ISHARES CORE S&P 500 ETF	P		2014-05-27
2,891 247 SHS ISHARES MSCI EAFE ETF	P		2014-02-13
4,415 637 SHS VANGUARD INFLATION PROCTED SEC ADM CL	P		2014-02-13
91,517 339 SHS VANGUARD SHORT TERM INVMT GRADE ADMIRAL	P		
390,563 098 SHS DFA ONE YEAR FIXED INCOME PRTF INSTL	P		2014-02-13
3,429 885 SHS ISHARES CORE S&P MID-CAP ETF	P	2011-03-09	2014-05-27
5,382 237 SHS ISHARES CORE S&P SMALL-CAP ETF	P	2011-03-09	2014-05-27
1,136 737 SHS ISHARES CORE S&P 500 ETF	P	2011-03-09	2014-05-27

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)
17,739		12,985	4,754
21,327		15,368	5,959
42,821		32,029	10,792
190,471		147,641	42,830
114,758		117,532	-2,774
983,645		984,098	-453
4,030,596		4,042,284	-11,688
471,542		330,074	141,468
579,541		386,494	193,047
218,470		151,033	67,437

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	
			4,754
			5,959
			10,792
			42,830
			-2,774
			-453
			-11,688
			141,468
			193,047
			67,437

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)
18,621 430 SHS ISHARES MSCI EAFE ETF	P		2014-02-13
18,500 SHS NETAPP INC COM	P	1992-06-01	2014-11-26
25,476 176 SHS VANGUARD INFLATION PROCTED SEC ADM CL	P		2014-02-13
111,351 588 SHS VANGUARD SHORT TERM INVMT GRADE ADMIRAL	P		2014-05-06
FROM K-1 - LEGACY VENTURE V, LLC	P		
FROM K-1 - LEGACY VENTURE V, LLC	P		
FROM K-1 - NORTHGATE VENTURE PARTNERS III (Q), LP	P		
FROM K-1 - NORTHGATE VENTURE PARTNERS III (Q), LP	P		
FROM K-1 - NORTHGATE PRIVATE EQUITY PARTNERS III B-3, LP	P		
FROM K-1 - NORTHGATE PRIVATE EQUITY PARTNERS III B-3, LP	P		

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)
1,226,749		1,093,409	133,340
788,525		183	788,342
662,101		673,947	-11,846
1,197,023		1,183,160	13,863
3,074			3,074
90,418			90,418
1,332			1,332
82,153			82,153
893			893
101,244		243	101,001

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	
			133,340
			788,342
			-11,846
			13,863
			3,074
			90,418
			1,332
			82,153
			893
			101,001

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 K-1 - NORTHGATE V-B LP	P		
FROM K-1 - NORTHGATE V-B LP	P		
FROM K-1 - STRATEGIC REAL ESTATE FUND III, LP	P		
FROM K-1 - STRATEGIC REAL ESTATE FUND III, LP	P		
FROM K-1 - METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	P		
FROM K-1 - METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	P		
FROM K-1 - TOWNSEND REAL ESTATE ALPHA FUND I, LP	P		
FROM K-1 - METROPOLITAN REAL ESTATE PARTNERS GLOBAL VII, LP	P		
FROM K-1 - NORTHGATE VI-B VC LP	P		
FROM K-1 - NORTHGATE VI-B VC LP	P		

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)
		2	-2
85,725			85,725
59			59
13,563		7,030	6,533
		392	-392
1,893		109	1,784
14,839			14,839
414			414
3,191			3,191
5,155			5,155

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	
			-2
			85,725
			59
			6,533
			-392
			1,784
			14,839
			414
			3,191
			5,155

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)
CAPITAL GAINS DIVIDENDS	P		

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)
77,153			77,153

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	
			77,153

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AIM HATCHFUND 1905 HAMEY ST STE 700 OMAHA,NE 68102	NONE	PUBLIC CHARITY	ARTS	1,100
ALZHEIMER'S ASSOCIATION 225 N MICHIGAN AVE FL 17 CHICAGO,IL 60601	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	5,000
DEEP SPRINGS COLLEGE DEEP SPRINGS RANCH ROAD HIGHWAY 168 BIG PINE,CA 93513	NONE	PUBLIC CHARITY	EDUCATION	712,569
GLOBAL HERITAGE FUND 625 EMERSON ST PALO ALTO,CA 94301	NONE	PUBLIC CHARITY	HISTORY	50,000
LESLEY UNIVERSITY 29 EVERETT ST CAMBRIDGE,MA 02138	NONE	PUBLIC CHARITY	EDUCATION	150,000
MAASAI WILDERNESS CONSERVATION FUND PO BOX 1413 SANTA BARBARA,CA 93102	NONE	PUBLIC CHARITY	ENVIRONMENT	200,000
NAMIWALKS LA COUNTY 3250 WILSHIRE BLVD SUITE 1501 LOS ANGELES,CA 90010	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	4,000
PACUNAM DIAGONAL 6 10/01 ZONA NIVEL,NIVEL 19 GT	NONE	NON-US CHARITABLE OR	SCIENTIFIC AND ARCHAEOLOGICAL RESEARCH	265,000
PANCREATIC CANCER ACTION NETWORK 1500 ROSECRANS AVE STE 200 MANHATTAN BEACH,CA 90266	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	5,000
REGENERATION PROJECT MILLS BUILDING 220 MONTGOMERY ST 450 SAN FRANCISCO,CA 94104	NONE	PUBLIC CHARITY	ENVIRONMENT	15,000
SAN FRANCISCO FILM SOCIETY 39 MESA STREET SUITE 110 SAN FRANCISCO,CA 94129	NONE	PUBLIC CHARITY	ARTS	50,000
THE NUEVA SCHOOL 6565 SKYLINE BLVD HILLSBOROUGH,CA 94010	NONE	PUBLIC CHARITY	EDUCATION	34,000
Total  3a				1,491,669

TY 2014 Accounting Fees Schedule**Name:** HITZ FOUNDATION CO FRANK RIMERMAN CO LLP**EIN:** 94-3379521

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX & ACCOUNTING FEES	44,000	33,000		11,000

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: HITZ FOUNDATION CO FRANK RIMERMAN CO LLP

EIN: 94-3379521

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
PACUNAM (FOUNDATION FOR CULTURAL AND NATURAL MAYA PATRIMONY)	DIAGONAL 6 10/01 ZONA 10 CENTRO COM LAS MARG NIVEL GT	2014-05-21	265,000	TO DIRECTLY SUPPORT THE ACTIVITIES OF PACUNAM TO HELP SAVE AND CONSERVE GUATEMALA'S CULTURAL AND NATURAL HERITAGE FOR THE BENEFIT OF FUTURE GENERATIONS THEIR MAIN FOCUS IS TO SAVE AND PRESERVE THE MAYA BIOSPHERE RESERVE TO THE KNOWLEDGE OF THE GRANTOR, NO FUNDS HAVE BEEN DIVERTED TO ANY ACTIVITY OTHER THAN ACTIVITY FOR WHICH THE GRANT WAS ORIGINALLY MADE	265,000	NONE	DECEMBER 2014		THE GRANTOR HAS NO REASON TO DOUBT THE ACCURACY OR RELIABILITY OF THE REPORT FROM THE GRANTEE, THEREFORE NO INDEPENDENT VERIFICATION OF THE REPORT WAS MADE

TY 2014 Investments - Other Schedule**Name:** HITZ FOUNDATION CO FRANK RIMERMAN CO LLP**EIN:** 94-3379521

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN NORTHGATE VENTURE PARTNERS III	FMV	464,628	697,894
INVESTMENT IN NORTHGATE PRIVATE EQUITY PARTNERS III-B3	FMV	1,105,436	1,451,158
INVESTMENT IN LEGACY VENTURE V	FMV	652,476	649,547
INVESTMENT IN STRATEGIC REAL ESTATE FUND III	FMV	346,313	388,154
FIDELITY	FMV	32,652,677	32,596,954
INVESTMENT IN METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	FMV	327,522	360,486
INVESTMENT IN AURORA OFFSHORE FUND	FMV	1,350,000	1,560,232
INVESTMENT IN TOWNSEND REAL ESTATE ALPHA FUND I	FMV	372,547	444,029
INVESTMENT IN SKYBRIDGE MULTI-ADVISOR HEDGE FUND	FMV	500,000	620,804
INVESTMENT IN NORTHGATE V-B, LP	FMV	852,504	1,107,806
INVESTMENT IN ENERGY MATERIALS CORPORATION	FMV	225,000	225,000
INVESTMENT IN NORTHGATE VI-B VC, LP	FMV	275,131	329,871
INVESTMENT IN YORK MULTI-STRATEGY FUND	FMV	750,000	750,000

TY 2014 Other Expenses Schedule**Name:** HITZ FOUNDATION CO FRANK RIMERMAN CO LLP**EIN:** 94-3379521

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER DEDUCTIONS	5,283	5,283		0
NON-DEDUCTIBLE EXPENSES	513	0		0
PORTFOLIO DEDUCTIONS	204,727	204,727		0
CHARITABLE CONTRIBUTIONS	596	0		596
BANK FEES	840	840		0

TY 2014 Other Income Schedule**Name:** HITZ FOUNDATION CO FRANK RIMERMAN CO LLP**EIN:** 94-3379521

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FROM NORTHGATE VENTURE PARTNERS III (Q), L P	67	59	67
FROM NORTHGATE PRIVATE EQUITY PARTNERS III B-3, L P	52,697	30,501	52,697
LEGACY VENTURE V (QP), LLC	-2,679	-2,679	-2,679
STRATEGIC REAL ESTATE FUND III, LP	11,707	5,301	11,707
METROPOLITAN REAL ESTATE PARTNERS GLOBAL V, LP	10,894	10,176	10,894
NORTHGATE V-B, LP	-4,061	-6,726	-4,061
TOWNSEND REAL ESTATE ALPHA FUND I, LP	18,042	7,053	18,042
METROPOLITAN REAL ESTATE PARTNERS GLOBAL VII, LP	1,039	1,039	1,039
NORTHGATE VI-B VC, LP	23	23	23
OTHER INCOME	10	10	10

TY 2014 Other Liabilities Schedule

Name: HITZ FOUNDATION CO FRANK RIMERMAN CO LLP

EIN: 94-3379521

Description	Beginning of Year - Book Value	End of Year - Book Value
INVESTMENT IN METROPOLITAN REAL ESTATE PARTNERS GLOBAL VII, LP	0	18,044

TY 2014 Other Professional Fees Schedule

Name: HITZ FOUNDATION CO FRANK RIMERMAN CO LLP

EIN: 94-3379521

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	112,000	112,000		0

TY 2014 Taxes Schedule**Name:** HITZ FOUNDATION CO FRANK RIMERMAN CO LLP**EIN:** 94-3379521

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL & STATE TAXES	56,010	0		0
TAXES OTHER	150	0		0
FOREIGN TAXES - K-1	4,339	4,339		0
FOREIGN TAXES	18,515	18,515		0

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 HITZ FOUNDATION CO FRANK RIMERMAN CO LLP	Employer identification number 94-3379521
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization ☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation ☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation ☐ 501(c)(3) taxable private foundation

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).

Employer identification number
94-3379521

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	DAVID HITZ 1801 PAGE MILL ROAD PALO ALTO, CA 94304	\$ 4,642,910	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)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

94-3379521

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	18,500 SHS NTAP	\$ 792,910	2014-11-26
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	_____	\$ _____	_____

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	_____	\$ _____	_____

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	_____	\$ _____	_____

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	_____	\$ _____	_____

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	_____	\$ _____	_____

Name of organization HITZ FOUNDATION CO FRANK RIMERMAN CO LLP	Employer identification number 94-3379521
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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	
_____		_____	
_____		_____	
_____		_____	