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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of foundation THE SCHOW FOUNDATION
A Employer identification number 95-4791558
B Telephone number (see instructions) (415) 430-4175
C If exemption application is pending, check here
D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26), leading to Total expenses and disbursements (26) and Excess of revenue over expenses and disbursements (27).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	56,370	51,087	51,087		
	2	Savings and temporary cash investments	2,160,310	2,151,693	2,151,693		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	24,425,139	20,724,489	20,496,823		
	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)	5,130,487	8,285,601	10,577,595		
	14	Land, buildings, and equipment basis ▶ _____ 4,494 Less accumulated depreciation (attach schedule) ▶ _____ 4,305	189	189	189		
15	Other assets (describe ▶ _____)	19,219	19,219	19,219			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	31,791,714	31,232,278	33,296,606			
Liabilities	17	Accounts payable and accrued expenses	322				
	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 ▶ _____)					
23	Total liabilities (add lines 17 through 22)	322	0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>		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 <input checked="" type="checkbox"/>		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
29	Retained earnings, accumulated income, endowment, or other funds	31,791,392	31,232,278				
30	Total net assets or fund balances (see instructions)	31,791,392	31,232,278				
31	Total liabilities and net assets/fund balances (see instructions)	31,791,714	31,232,278				

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	31,791,392
2	Enter amount from Part I, line 27a	2	-2,368,455
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,990,589
4	Add lines 1, 2, and 3	4	31,413,526
5	Decreases not included in line 2 (itemize) ▶ _____	5	181,248
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	31,232,278

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 18,200 SHS BOARDWALK PIPELINE			
b BOARDWALK PIPELINE PARTNERS LP			
c CALUMET SPECIALTY PRODUCTS PARTNERS LP			
d CAPITAL GAINS DIVIDENDS	P		
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 247,535		397,724	-150,189
b 5			5
c		3,157	-3,157
d 222,230			222,230
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-150,189
b			5
c			-3,157
d			222,230
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	68,889
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	6,729,253	38,988,981	0.172594
2012	2,529,633	35,104,006	0.072061
2011	2,199,467	27,004,345	0.081449
2010	2,554,295	25,234,536	0.101222
2009	2,418,953	22,714,144	0.106495

2 Total of line 1, column (d).	2	0.533821
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	0.106764
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	36,173,609
5 Multiply line 4 by line 3.	5	3,862,039
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	9,446
7 Add lines 5 and 6.	7	3,871,485
8 Enter qualifying distributions from Part XII, line 4.	8	3,266,182

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	18,892
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	18,892
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	18,892
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	7,085
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	21,500
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	28,585
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	188
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <input type="checkbox"/>	10	9,505
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 9,505 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

	Yes	No
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	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 <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	No
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) <input type="checkbox"/> 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? Website address N/A	13	Yes	
14	The books are in care of FARAH LESCHNER Telephone no (415) 430-4175 Located at 300-B DRAKES LANDING RD SUITE 190 GREENBRAE CA ZIP+4 94904			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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? 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	16	Yes	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
1b	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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here.	1b		No
1c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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</p> <p>Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b</p>	
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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
See Additional Data Table				

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
PERIGON WEALTH MANAGEMENT LLC 201 MISSION STREET SUITE 1825 SAN FRANCISCO, CA 94105	INVESTMENT MANAGEMENT	135,438
SAN FRANCISCO SENTRY 100 PINE STREET SAN FRANCISCO, CA 94111	INVESTMENT MANAGEMENT	77,274
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	34,324,709
b	Average of monthly cash balances.	1b	2,399,767
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	36,724,476
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	36,724,476
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	550,867
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	36,173,609
6	Minimum investment return. Enter 5% of line 5.	6	1,808,680

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	1,808,680
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	18,892
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	18,892
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,789,788
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,789,788
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	1,789,788

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	3,266,182
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	3,266,182
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	3,266,182

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				1,789,788
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20__ , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.	1,307,218			
b From 2010.	1,307,114			
c From 2011.	907,104			
d From 2012.	842,180			
e From 2013.	4,842,405			
f Total of lines 3a through e.	9,206,021			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>3,266,182</u>				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				1,789,788
e Remaining amount distributed out of corpus	1,476,394			
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	10,682,415			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions.		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).	1,307,218			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	9,375,197			
10 Analysis of line 9				
a Excess from 2010.	1,307,114			
b Excess from 2011.	907,104			
c Excess from 2012.	842,180			
d Excess from 2013.	4,842,405			
e Excess from 2014.	1,476,394			

Part XIV Private 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 XV Supplementary 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))

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 Name and address (home or business)	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
a <i>Paid during the year</i> See Additional Data Table				
Total				3a 3,218,465
b <i>Approved for future payment</i>				
Total				3b 0

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
MELANIE SCHOW 201 MISSION STREET SUITE 1825 SAN FRANCISCO, CA 94105	DIRECTOR 1 00	6,000	0	0
NAN SCHOW 201 MISSION STREET SUITE 1825 SAN FRANCISCO, CA 94105	BOARD CHAIR / DIRECTOR 1 00	0	0	0
STEVEN SCHOW 201 MISSION STREET SUITE 1825 SAN FRANCISCO, CA 94105	CFO / DIRECTOR 1 00	6,000	0	0
ROGER SCHOW 201 MISSION STREET SUITE 1825 SAN FRANCISCO, CA 94105	PRESIDENT / DIRECTOR 1 00	6,000	0	0
JENNIFER HARDING 201 MISSION STREET SUITE 1825 SAN FRANCISCO, CA 94105	EXECUTIVE DIRECTOR / SECRETARY 1 00	0	0	0
JEFF CODDINGTON 201 MISSION STREET SUITE 1825 SAN FRANCISCO, CA 94105	AUDIT COMMITTEE 1 00	0	0	0

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>				
BAY AREA WILDERNESS TRAINING 1050 E 8TH STREET OAKLAND,CA 94606		PC	GENERAL SUPPORT	11,000
CHARITABLE CONTRIBUTIONS VIA BOARDWALK PIPELINE PARTNERS LP PASSTHROUGH 9 GREENWAY PLAZA SUITE 2800 HOUSTON,TX 77046		PC	CONTRIBUTIONS PAID VIA MASTER LIMITED PARTNERSHIP PASSTHROUGH	7
CHARITABLE CONTRIBUTIONS VIA CALUMET SPECIALTY PRODUCTS PTRS LP PASSTHROUGH 2780 WATERFRONT PKWY E DRIVE SUITE 200 INDIANAPOLIS,IN 46214		PC	CONTRIBUTIONS PAID VIA MASTER LIMITED PARTNERSHIP PASSTHROUGH	62
DIRECT RELIEF INTERNATIONAL 27 S LA PATERA LANE GOLETA,CA 93117		PC	GENERAL SUPPORT	50,000
DOCTORS WITHOUT BORDERS 333 7TH AVENUE 2ND FLOOR NEW YORK,NY 100015004		PC	GENERAL SUPPORT	100,000
ENVISION SCHOOLS 111 MYRTLE STREET SUITE 203 OAKLAND,CA 94607		PC	GENERAL SUPPORT	10,000
FOUNDATION FOR SANGER SCHOOLS 1905 7TH STREET SANGER,CA 93657		PC	GENERAL SUPPORT	2,500
GIRL SCOUTS OF GREATER LOS ANGELES 801 S GRAND AVENUE SUITE 300 LOS ANGELES,CA 90017		PC	GENERAL SUPPORT	20,000
HILLSIDES 815 COLORADO BLVD SUITE 300 LOS ANGELES,CA 90041		PC	CAMPUS SECURITY	25,000
JAZZ AT LINCOLN CENTER 10 COLUMBUS CIR NEW YORK,NY 10023		PC	GENERAL SUPPORT	100,000
LA SALLE HIGH SCHOOL 3880 EAST SIERRA MADRE BLVD PASADENA,CA 911071996		PC	SAN MIGUEL SCHOLARSHIP FUND	20,000
LA SALLE HIGH SCHOOL 3880 EAST SIERRA MADRE BLVD PASADENA,CA 911071996		PC	THE CORENE PINDROH MEMORIAL SCHOLARSHIP FUND	25,000
MARIN AGRICULTURAL LAND TRUST PO BOX 809 POINT REYES STATION,CA 94956		PC	GENERAL SUPPORT	50,000
MARIN HORIZON SCHOOL 305 MONTFORD AVENUE MILL VALLEY,CA 94941		PC	GENERAL SUPPORT	22,000
MARIN HUMANE SOCIETY 171 BEL MARIN KEYS BLVD NOVATO,CA 94949		PC	GENERAL SUPPORT	6,000
Total				3,218,465

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>				
MILL VALLEY LIVEARTS PO BOX 1058 MILL VALLEY, CA 949421058		PC	GENERAL SUPPORT	50,000
MOTHERS CLUB FAMILY LEARNING CENTER 980 N FAIR OAKS AVENUE PASADENA, CA 91103		PC	GENERAL SUPPORT	50,000
MOUNTAIN PLAY ASSOCIATION 1556 FOURTH STREET SUITE B SAN RAFAEL, CA 94901		PC	GENERAL SUPPORT	10,000
MUSIC CENTER 135 N GRAND AVENUE LOS ANGELES, CA 90012		PC	EDUCATION	40,000
OXBOW SCHOOL 530 THIRD STREET NAPA, CA 94559		PC	GENERAL SUPPORT	15,000
PASADENA EDUCATIONAL FOUNDATION 351 SOUTH HUDSON PASADENA, CA 91109		PC	SUMMER ENRICHMENT PROGRAM	65,000
SAN FRANCISCO SPCA 201 ALABAMA STREET SAN FRANCISCO, CA 941034213		PC	IMMACULATE CONCEPTION ACADEMY WORK STUDY PROGRAM	15,000
SAN FRANCISCO-MARIN FOOD BANK 900 PENNSYLVANIA AVENUE SAN FRANCISCO, CA 94107		PC	GENERAL SUPPORT	10,000
SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA, CA 95053		PC	GENERAL SUPPORT	50,000
SCHOLARSHIP FOUNDATION OF SANTA BARBARA 2253 LAS POSITAS ROAD SANTA BARBARA, CA 93105		PC	SCHOLARSHIP FUND	20,000
THE HUNTINGTON LIBRARY 1151 OXFORD ROAD SAN MARINO, CA 91108		PC	GENERAL SUPPORT	20,000
THE HUNTINGTON LIBRARY 1151 OXFORD ROAD SAN MARINO, CA 91108		PC	NEW EDUCATION AND VISITOR CENTER	938,880
THE REDWOODS 40 CAMINO ALTO MILL VALLEY, CA 94941		PC	REVITALIZATION CAPITAL CAMPAIGN	15,000
THE STERLING AND FRANCINE CLARK ART INSTITUTE 225 SOUTH STREET WILLIAMSTOWN, MA 01267		PC	GENERAL SUPPORT	1,078,800
UNION STATION HOMESLESS SERVICES 825 E ORANGE GROVE BLVD PASADENA, CA 91104		PC	GENERAL SUPPORT	50,000
Total				3,218,465

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>				
WILLIAMS COLLEGE 75 PARK STREET WILLIAMSTOWN, MA 01267			NEW LIBRARY CONSTRUCTION PROJECT	349,216
Total				3,218,465

TY 2014 Accounting Fees Schedule

Name: THE SCHOW FOUNDATION

EIN: 95-4791558

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING AND AUDIT FEES	5,289	2,645		2,644

**TY 2014 Investments Corporate
Stock Schedule****Name:** THE SCHOW FOUNDATION**EIN:** 95-4791558

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY #0092	20,724,489	20,496,823

TY 2014 Investments - Other Schedule

Name: THE SCHOW FOUNDATION

EIN: 95-4791558

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIDELITY #0092	AT COST	8,285,601	10,577,595

TY 2014 Land, Etc. Schedule

Name: THE SCHOW FOUNDATION

EIN: 95-4791558

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FIRE WALL	336	336	0	
OFFICE FURNITURE	2,148	2,118	30	
FAX-PRINTER	433	433	0	
COMPUTER AND MONITOR	1,577	1,418	159	

TY 2014 Other Assets Schedule

Name: THE SCHOW FOUNDATION

EIN: 95-4791558

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ARTWORK	19,219	19,219	19,219

TY 2014 Other Decreases Schedule

Name: THE SCHOW FOUNDATION

EIN: 95-4791558

Description	Amount
PRIOR PERIOD ADJUSTMENT - BOARDWALK PIPELINE PARTNERS	103,167
PRIOR PERIOD ADJUSTMENT - CALUMET SPECIALTY PRODUCTS PARTNERS	78,081

TY 2014 Other Expenses Schedule

Name: THE SCHOW FOUNDATION

EIN: 95-4791558

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ROYALTY EXPENSES - BP PRUDHOE ROYALTY TRUST	136,225	136,225		0
TELEPHONE / INTERNET	2,112	1,056		1,056
BANK CHARGES	2	1		1
INSURANCE	1,878	939		939
SUPPLIES	298	149		149
DUES AND SUBSCRIPTIONS	750	0		750
NONDEDUCTIBLE EXPENSES-MLP PASSTHROUGHS	461	0		0

TY 2014 Other Income Schedule

Name: THE SCHOW FOUNDATION

EIN: 95-4791558

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FIDELITY INVESTMENTS #0092	116,398	116,398	116,398
SF SENTRY	167,457	167,457	167,457
CALUMET SPECIALTY PRODUCTS PARTNERS LP	537	537	537
BOARDWALK PIPELINE PARTNERS LP-ORDINARY GAIN	5,538	5,538	5,538
OTHER INCOME	5,389	5,389	5,389
BOARDWALK PIPELINE PARTNERS	-4,062		-4,062
CALUMET SPECIALTY PRODUCTS PARTNERS	-42,364		-42,364

TY 2014 Other Increases Schedule

Name: THE SCHOW FOUNDATION

EIN: 95-4791558

Description	Amount
BASIS ADJUSTMENT OF STOCK DONATIONS	1,985,124
OTHER INCREASE	5,465

TY 2014 Other Professional Fees Schedule

Name: THE SCHOW FOUNDATION

EIN: 95-4791558

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR FEES	212,676	212,676		0
CONSULTING	18,000	0		18,000

TY 2014 Taxes Schedule

Name: THE SCHOW FOUNDATION

EIN: 95-4791558

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	32,245	32,245		0