Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	
Name of foundation	LI FOUNDATION, INC.
Number and street (or P.O. box number if mail is not delivered to street address) / Room/suite	57 GLEN STREET
City or town, state, and ZIP code	GLEN COVE, NEW YORK 11542-2771

A Employer identification number: 13-6098783

B Telephone number (see page 10 of the instructions): (516) 676-1315

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 ▶ ☐

H Check type of organization: ☐ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 6915480

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3698	3698		
	4	Dividends and interest from securities	120931	120931		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<422206>			
	b	Gross sales price for all assets on line 6a 2048007				
	7	Capital gain net income (from Part IV, line 2)		–		
	8	Net short-term capital gain			–	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	<297577>	124629		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	41078	20539		20539
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	23350	11675		11675
	c	Other professional fees (attach schedule)	54220	54220		–
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	2078	1039		1039
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	9150	4575		4575
	21	Travel, conferences, and meetings	6556	3278		3278
	22	Printing and publications				
	23	Other expenses (attach schedule)	5466	2733		2733
	24	**Total operating and administrative expenses.** Add lines 13 through 23	141898	98059		43839
	25	Contributions, gifts, grants paid	230000			230000
	26	**Total expenses and disbursements.** Add lines 24 and 25	371898	98059		273839
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	<669475>			
	b	**Net investment income** (if negative, enter -0-)		26570		
	c	**Adjusted net income** (if negative, enter -0-)			–	

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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	<105470>	18068	18068
	2	Savings and temporary cash investments	828494	144552	144552
	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 page 16 of the 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)	5498627	4255917	4460277
	c	Investments—corporate bonds (attach schedule)	1052626	2186316	2261109
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ See Schedule)	350	350	31474
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	7274677	6605203	6915480
Liabilities	17	Accounts payable and accrued expenses	416	417	
	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)	416	417	
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	7274261	6604786	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	7274261	6604786	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7274677	6605203	

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	7274261
2	Enter amount from Part I, line 27a	2	<669475>
3	Other increases not included in line 2 (itemize) ▶	3	—
4	Add lines 1, 2, and 3	4	6604786
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6604786

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 Schedule - Publicly Traded Securities			
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	2048007		2470213	(422206)
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				-0-
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	-0-
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 pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	-0-

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	481101	8252599	.05830
2007	479545	9163538	.05233
2006	546287	8755054	.06240
2005	504591	8758536	.05761
2004	583730	8876341	.06576

2	**Total** of line 1, column (d)	2	.29640
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	.05928
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6387286
5	Multiply line 4 by line 3	5	378638
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	266
7	Add lines 5 and 6	7	378904
8	Enter qualifying distributions from Part XII, line 4	8	273839

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 on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	531
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	
3	Add lines 1 and 2	3	531
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	531
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 7515		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	7515
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	6984
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 6984 **Refunded** ▶	11	

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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
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? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year? N/A	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
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	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ New York			
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? If "No," attach explanation*	8b	X	
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

N/A = Not Applicable

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ admin@lifoundation.org

14 The books are in care of ▶ Edward Plumb, Asst. Treasurer Telephone no. ▶ (516) 676-1315
Located at ▶ 57 Glen Street, Glen Cove, New York ZIP+4 ▶ 11542-2771

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 N/A ▶ 15

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2009?	1c		X
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ 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 page 20 of the instructions.) N/A	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 2009 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 2009.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
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 2009?	4b		X

N/A = Not Applicable

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here N/A ▶ ☐

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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **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 page 22 of the 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 Schedule TOTALS		41078	2303	6506

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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-

N/A = Not Applicable

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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
U.S. Trust Company / Bank of America 114 W. 47th St., New York, NY 10036	Investment Manager and Custodian	54220
Total number of others receiving over $50,000 for professional services ▶		-/-

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 For Students Tuition and Living Expense - Paid to Universities, Colleges and Other Organizations and Institutions and Individuals as their Nominees - Part I - Line 24, Col (d)	43839
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 Not Applicable	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	6468704
b	Average of monthly cash balances	1b	10850
c	Fair market value of all other assets (see page 24 of the instructions)	1c	5000
d	**Total** (add lines 1a, b, and c)	1d	6484554
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	–
3	Subtract line 2 from line 1d	3	6484554
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	97268
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6387286
6	**Minimum investment return.** Enter 5% of line 5	6	319364

Part XI **Distributable Amount** (see page 25 of the 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	319364
2a	Tax on investment income for 2009 from Part VI, line 5	2a	531		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	531
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	318833
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	318833
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	318833

Part XII **Qualifying Distributions** (see page 25 of the 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	273839
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	273839
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 page 26 of the instructions)	5	–
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	273839

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				318833
2	Undistributed income, if any, as of the end of 2009:				
a	Enter amount for 2008 only			—	
b	Total for prior years: 20___,20___,20___		—		
3	Excess distributions carryover, if any, to 2009:				
a	From 2004				
b	From 2005				
c	From 2006 20897				
d	From 2007 45410				
e	From 2008 70692				
f	**Total** of lines 3a through e	136999			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 273839				
a	Applied to 2008, but not more than line 2a			—	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		—		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	—			
d	Applied to 2009 distributable amount				273839
e	Remaining amount distributed out of corpus	—			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	44994			44994
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	92005			
b	Prior years' undistributed income. Subtract line 4b from line 2b		—		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		—		
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		—		
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			—	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				—
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	—			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	—			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	92005			
10	Analysis of line 9:				
a	Excess from 2005				
b	Excess from 2006				
c	Excess from 2007 21313				
d	Excess from 2008 70692				
e	Excess from 2009				

Part XIV Private Operating Foundations (see page 27 of the 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 2009, enter the date of the ruling . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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		Not Applicable			
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ 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 foundation had $5,000 or more in assets at any time during the year—see page 28 of the 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).)

NONE

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.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:** See Attachment

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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 *Paid during the year*				
See Schedule				
Total			▶ 3a	330000
b *Approved for future payment*				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3698	
4 Dividends and interest from securities			14	120931	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<422206>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				<297577>	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 <297577>

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	Not Applicable

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

Sign Here

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

Edward Plunt [signature] | 4/8/10 | ASST TREASURY

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature: Lee Levinson	Date: 3/25/10	Check if self-employed ☐
Preparer's identifying number (see Signature on page 30 of the instructions): 134-34-4399		
Firm's name (or yours if self-employed), address, and ZIP code: — LEE LEVINSON ACCOUNTANT 650 BIRD BAY CIRCLE VENICE, FLORIDA 34285	EIN	Phone no. (941) 375-8959

LI FOUNDATION, INC.
ID# 13-6098783
FORM 990PF - YEAR ENDED DECEMBER 31, 2009

PART I - DESCRIPTION OF EXPENSES

LINE #	DESCRIPTION	COL (a)	COL (b)	COL (c)	COL(d)
16B	BOOKKEEPING, AUDITING, ACCOUNTING AND TAX SERVICES	23,350	11,675	0	11,675
16C	OTHER PROFESSIONAL SERVICES:				
	INVESTMENT ADVISORY AND CUSTODY FEES	54,220	54,220		
		54,220	54,220	0	0
18	TAXES:				
	PAYROLL TAXES	1,884	942		942
	STATE INSURANCE FUND	194	97		97
	FEDERAL EXCISE	0			
		2,078	1,039	0	1,039
23	OTHER EXPENSES:				
	TELEPHONE	2,454	1,227		1,227
	HEALTH INSURANCE	2,302	1,151		1,151
	FILING FEE - NYS	250	125		125
	OFFICE EXPENSE	460	230		230
	MISCELLANEOUS		0		0
		5,466	2,733	0	2,733

LI FOUNDATION, INC.
ID# 13-6098783
FORM 990PF - YEAR ENDED DECEMBER 31, 2009

PART 1 - COLUMN (d)

Based on services performed, 50% of administrative expenditures for salaries, accounting, auditing and tax fees, payroll taxes, occupancy, travel, conferences, meetings, telephone, office expense, etc. were incurred in connection with charitable purposes

PART II - LINE 15 - OTHER ASSETS	BEG OF YR	END OF YR	
	BOOK VALUE	BOOK VALUE	FAIR MKT VALUE
PREPAID EXPENSES & TAXES	0	0	6,600
SECURITY DEPOSIT	350	350	350
ACCRUED INTEREST & DIVIDENDS			24,524
	350	350	31,474

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Equities, Hedge Funds,
Real Estate and Commodities

	December 31, 2009			December 31, 2008		
Description	Units	Cost	Market Value	Units	Cost	Market Value
Equities:						
Consumer Discretionary						
News Corp.	–	$ –	$ –	5,000	$91,837	$45,450
Staples	4,250	86,812	104,508	4,250	86,812	76,160
Total Consumer Discretionary		$86,812	$104,508		$178,649	$121,610
Consumer Staples						
Diageo PLC-ADRs	1,580	99,580	109,668	1,000	70,698	56,740
Heinz, HJ	–	–	–	1,800	80,851	67,680
Procter & Gamble	1,700	4,982	103,071	1,700	4,982	105,094
Total Consumer Staples		$104,562	$212,739		$156,531	$229,514
Energy						
Apache Corp.	700	65,177	72,219	–	–	–
BP PLC-ADRs	–	–	–	1,900	88,929	88,806
Chevron	1,075	72,981	82,764	–	–	–
Conoco Phillips	–	–	–	1,987	133,435	102,927
Exxon Mobil	–	–	–	2,600	41,181	207,558
Hess Corp.	1,000	51,000	60,500	–	–	–
Schlumberger	2,000	63,928	`130,180	2,000	63,928	84,660
XTO Energy	–	–	–	3,375	125,785	119,036
Total Energy		$253,086	$345,663		$453,258	$602,987
Financials						
Berkshire Hathaway	2	129,183	198,400	2	129,183	193,200
Chubb Corp.	1,300	63,317	63,934	–	–	–
CME Group	–	–	–	250	137,297	52,028
Price, T Rowe Group	2,400	110,801	127,800	2,400	110,801	85,056
Visa	1,150	77,956	100,579	–	–	–
Total Financials		$381,257	$490,713		$377,281	$330,284

Equities, Hedge Funds, Real Estate
and Commodities contd.

Description	December 31, 2009 Units	Cost	Market Value	December 31, 2008 Units	Cost	Market Value
Health Care						
Abbott Labs	1,375	$59,960	$74,236	–	–	–
Celgene	–	–	–	1,700	$95,962	$93,976
Covidien Ltd. Plc	1,400	65,731	67,046	–	–	–
Genentech	–	–	–	1,780	146,654	147,580
Gilead Sciences	–	–	–	2,000	64,546	102,280
Johnson & Johnson	1,375	70,559	88,564	–	–	–
Stryker	–	–	–	2,100	112,765	83,895
Total Health Care		$196,250	$229,846		$419,927	$427,731
Industrials						
ABB Ltd ADRs	4,300	94,919	82,130	2,500	66,344	37,525
Canadian Nat'l Ry	2,100	98,001	114,156	2,100	98,001	77,196
Caterpillar	–	–	–	900	73,885	40,203
Danaher	1,860	88,411	139,872	1,860	88,411	105,295
Expeditors Intl	–	–	–	2,800	117,538	93,156
Honeywell Int'l	1,800	57,105	70,560	–	–	–
ITT Indust.	2,250	84,815	111,915	2,250	84,815	103,477
United Technologies	1,000	60,024	69,410	–	–	–
Total Industrials		$483,275	$588,043		$528,994	$456,852
Information Technology						
Amphenol	1,500	66,291	69,270	–	–	–
Apple	300	33,832	63,219	600	67,665	51,210
Cisco	–	–	–	3,900	106,395	63,570
Google-Cl A	315	139,650	195,294	315	139,650	96,910
Hewlett Packard	2,000	98,088	103,020	–	–	–
Oracle	5,000	97,438	122,650	5,000	97,438	88,650
Western Union	4,500	95,434	84,825	4,500	95,434	64,530
Total Info. Technology		$530,733	$638,278		$506,582	$364,870
Materials						
Freeport-McMoron Copper & Gold	700	77,698	56,203	700	77,698	17,108
Monsanto	–	–	–	1,000	78,408	70,350
Vulcan Materials	–	–	–	1,400	84,828	97,412
Total Materials		$77,698	$56,203		$240,934	$184,870
Telecommunication Services						
Amer. Movil SA ADRs	2,320	80,685	108,994	2,320	80,685	71,897
Total Telecommunication Svcs		$80,685	$108,994		$80,685	$71,897

Equities, Hedge Funds, Real Estate and Commodities contd.	December 31, 2009			December 31, 2008		
Description	Units	Cost	Market Value	Units	Cost	Market Value
Equities - Other						
Artio Int Eq Fd II	20,744	$347,300	$244,362	20,744	$347,300	$205,364
Columbia Intl Growth Fd	6,478	136,052	84,018	6,478	136,052	69,507
Columbia Value & Restructuring Fund	--	--	--	8,398	451,686	248,004
I Shares MSCI Singapore Index Fund	7,000	86,013	80,430	7,000	86,013	49,350
Lazard Emerging Mkt	8,800	201,174	158,488	8,800	201,174	95,744
Old Mutual TS&W Mid Cap Fd	7,868	71,440	60,189	7,868	71,440	48,545
Total Equities - Other		$841,979	$627,487		$1,293,665	$716,514
Small Capital Fund						
Radnor Small Capital Fund		175,924	189,106		229,110	140,747
Total Small Capital Fund		$175,924	$189,106		$ 229,110	$140,747
Total Equities		$3,212,261	$3,591,580		$4,465,616	$3,647,876
Hedge Funds						
Excelsior Absolute Spv Ltd	50,041	18,963	20,467	--	--	--
Excelsior Absolute Ret. Fd of Fds	162	93,552	51,081	187	250,000	204,691
Excelsior Directional Hedge Fd of Fds	510	500,000	455,058	510	500,000	414,755
Total Hedge Funds		$612,515	$526,606		$750,000	$619,446
Real Estate						
Excelsior Lasalle Property Fd	2,731	263,897	179,023	2,731	283,011	337,048
Total Real Estate		$263,897	$179,023		$283,011	$337,048
Commodities						
Credit Suiss Comm. Return Plus Fd	18,983	167,244	163,068	--	--	--
Total Commodities		$167,244	$163,068		--	--
Total Equities, Hedge Funds, Real Estate and Commodities		$4,255,917	$4,460,277		$5,498,627	$4,604,370

Fixed Income	December 31, 2009			December 31, 2008		
Description	Units	Cost	Market Value	Units	Cost	Market Value
Gen Elec Cap Corp Med Term Nts 4.125%, 9/1/2009	–	$ –	$ –	100,000	$99,450	$100,338
Goldman Sachs Group Inc 4.5%, 6/15/2010	100,000	99,755	101,802	100,000	99,755	98,539
JP Morgan Chase & Co Sr Nt 4.5%, 11/15/2010	150,000	150,773	155,061	150,000	150,773	151,978
Caterpillar Fin'l Svcs Med Term Nts 5.05%, 12/1/2010	100,000	97,169	104,036	100,000	97,169	98,155
Abbot Labs Nts 5.6%, 5/15/2011	100,000	102,248	106,063	100,000	102,248	105,585
Bank One Corp Sr Nts 5.9%, 11/15/2011	100,000	99,923	106,729	100,000	99,923	100,321
McDonald's Med Term Nts 5.75%, 3/1/2012	200,000	206,524	215,592	200,000	206,524	212,192
Int'l Business Machines Corp. Nt 4.75%, 11/29/2012	100,000	98,010	107,434	100,000	98,010	103,279
AT&T Inc. NT 4.95%, 1/15/2013	100,000	104,456	106,688	–	–	–
Berkshire Hathaway Fin Corp 4.60%,5/15/2013	100,000	103,707	105,610	–	–	–
Johnson & Johnson Deb 3.8%, 5/15/2013	100,000	98,774	105,307	100,000	98,774	103,657
Bottling Grp LLC 5.0%,11/15/2013	100,000	105,573	108.128	–	–	–
Procter & Gamble Co NT 4.600%, 1/15/2014	100,000	104,151	106,478	–	–	–
Honeywell Int'l Inc SR NT 3.875%, 2/14/2014	100,000	101,487	104,182	–	–	–

Fixed Income	December 31, 2009			December 31, 2008		
Description	Units	Cost	Market Value	Units	Cost	Market Value
Unilever Cap Corp Co Gtd Sr NT 3.65%, 2/15/2014	100,000	$99,240	$102,989	--	$ --	$ --
Eli Lilly & Co Sr Unsecd NT 4.20%, 3/6/2014	100,000	104,432	104,897	--	--	--
Boeing Co Sr Unsecd NT 5.0%, 3/15/2014	100,000	105,992	107,655	--	--	--
Wal-Mart Stores Inc NT 3.20%, 5/15/2014	100,000	99,118	101,835	--	--	--
Hewlett-Packard Co Sr Unsecd NT 4.75%, 6/2/2014	150,000	155,634	160,179	--	--	--
JP Morgan Chase & Co. Sr NT 3.7%, 1/20/2015	150,000	149,350	150,444	--	--	--
Total Fixed Income		$2,186,316	$2,261,109		$1,052,626	$1,074,044

LI FOUNDATION, INC. - Form 99PF - 2009

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Part IV - Capital Gains and Losses

No of Shs/Units Sold Face Value	Description of Security	Date of Purchase	Date of Sale	Sale	Cost	Gain (Loss)
	Enron Corp Settlement Proceeds		1/9/2009	11,932		11,932
1,780	Genentech Inc	var - 2006,2007	3/26/2009	169,100	146,654	22,446
5,000	News Corp	3/18/2008	6/6/2009	25,733	91,838	(66,105)
1,900	BP PLC	var- 3003, 2004	6/8/2009	97,702	88,930	8,772
900	Caterpillar Inc	7/24/2007	4/8/2009	26,219	73,886	(47,667)
1,700	Celgene Corp	var - 2007	4/8/2009	68,801	95,962	(27,161)
250	CME Group Inc	var - 2006, 2007	5/5/2009	61,737	137,297	(75,560)
8,398	Columbia Value & Restruct.	var - 2006, 2007	4/8/2009	235,491	451,686	(216,195)
1,987	ConocoPhillips	var - 2005, 2008	4/8/2009	77,416	133,435	(56,019)
2,600	Exxon Mobil Corp	var -1979, 2005	var - 2009	180,911	41,182	139,729
						-
2,100	Stryker Corp	10/23/2006	4/8/2009	71,662	112,764	(41,102)
1,400	Vulcan Materials Co	var- 2005	6/8/2009	62,618	84,829	(22,211)
3,375	XTO Energy Inc	var - 2006	4/8/2009	107,917	125,785	(17,868)
	AIG Settlement Proceeds	-	6/26/2009	300	-	300
	Cardinal Health Litig Proceeds	-	9/25/2009	4,532	-	4,532
2,800	Expeditors Intl	var - 2007	9/4/2009	90,991	117,538	(26,547)
2,000						-
$ 100,000	General Electric Cap Corp	7/8/2005	9/1/2009	100,000	99,450	550
1,000	Monsanto	10/23/2008	9/11/2009	77,832	78,408	(576)
300	Apple Inc	5/25/2007	10/23/2009	60,132	33,833	26,299
3,900	Cisco Systems Inc	var - 2007/2008	12/11/2009	93,385	106,395	(13,010)
2,000	Gilead Sciences Inc	var - 2006/2007	12/11/2009	92,265	64,546	27,719
1,800	Heinz HJ Co	3/18/2008	12/11/2009	77,443	80,851	(3,408)
4,400	Powershares DB Comm Index	var-2009	12/11/2009	105,628	98,746	6,882
1,300	Range Resources Corp	9/4/2009	12/11/2009	56,609	60,450	(3,841)
	Forest Labs Litig Proceeds		12/18/2009	369		369
						-
	Radnor Small Capital Fund - Sale of Securities	var-2008/2009	var-2009	91,282	145,748	(54,466)
						-
						-
				2,048,007	2,470,213	(422,206)

Break down of above for tax return:	Li Fdn Acct	Radnor Acct	Total
Short-term	-63638	-8505	-72143
Long-term	-304102	-45961	-350063
	-367740	-54466	-422206

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PART VIII (1) - Page 1 of 2

(a) NAME, ADDRESS & TITLE	(b) PER WK	c) COMPEN-SATION	(d) CONTRIB TO EMPL BEN PLNS	(e) EXP A/C & OTHER ALLOW.
TAIE LI PRESIDENT, DIRECTOR, MEMBER 5823 ROSEDOWN CT KNOXVILLE, TN 37918	AS NEEDED	5,750		
EDWARD LEONG WAY PRESIDENT EMERITUS, DIRECTOR, MEMBER 2781 McALLISTOR, CA 94118 SANFRANCISCO, CA 94118	AS NEEDED	250		1199
MARIE CHUN VICE PRES., DIRECTOR, MEMBER 25600 ISLE OF VIEW CALABASSAS, CA 91302	AS NEEDED	3,550		682
EDWARD PLUMB ASSISTANT TREASURER C/O LI FOUNDATION, INC. 57 GLEN STREET GLEN COVE, NY 11542	50%	23,428	2303	858
MILDRED L. DISTIN SECRETARY, DIRECTOR, MEMBER LAKE KIWASSA SARANAC LAKE, NY 12983	AS NEEDED	3,550		698
CARLOS CHANG KOO 369 AUSTIN AVE ATHERTON, CA 98502	AS NEEDED			

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LI FOUNDATION, INC.
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PART VIII (1) - CONTINUED - Page 2 of 2

(a) NAME, ADDRESS & TITLE	(b) PER WK	c) COMPEN-SATION	(d) CONTRIB TO EMPL BEN PLNS	(e) EXP A/C & OTHER ALLOW.
GAIL CHUN-DEDUONNI 9076 ACORN RIDGE CIRCLE ELK GROVE, CA 95758	AS NEEDED	250		2220
LING LI DIRECTOR P.O. BOX 1349 EAST HAMPTON, NY 11937	AS NEEDED	3,550		99
TAIMIM LI DIRECTOR 48 EUCLID AVE. MAPLEWOOD, NJ 07040	AS NEEDED	250		
ERIC LEONG WAY TREASURER & DIRECTOR 10430 GREENVIEW DRIVE OAKLAND, CA 94605	AS NEEDED			
SEBASTIAN LI DIRECTOR P.O. BOX 2255 NEW YORK, NY 10009	AS NEEDED			750
MINFONG HO DENNIS DIRECTOR, MEMBER 893 CAYUGA HEIGHTS DR. ITHACA, NY 14850	AS NEEDED	250		
ANNA LI 41 RIVER TERRACE NEW YORK, NY 10282	AS NEEDED	250		
TOTAL		41,078	2,303	6,506

Li Foundation, Inc.
Schedule of Grants and Contributions
Year Ended December 31, 2009
Form 990 PF - Schedule XV

Grants and Contributions Paid To:	Purpose of Grant or Contribution:	Amount
Colorado School of Mines	Two Fellowships - Minerals and Metallurgy	$42,000
Yale University (School of Medicine)	Two Fellowships - Epidemiology and Public Health	$52,000
Academia Sinica - Heritage Prize	Fellowship - High Energy Physics	$20,000
NY Service Center for Chinese Study Fellows - Heritage Prize	Four Fellowships - Earthquake Engineering and Condensed Matter Physics	$80,000
University of California - San Francisco School of Pharmacy	Fellowship - Pharmacological Studies	$21,000
Yali High School	High School Fellowships	$15,000
Total		$230,000

LI FOUNDATION FELLOWSHIPS

The Li Foundation was founded in 1944 by Kuo Ching Li and his four brothers of the Wah Chang Corporation and incorporated in the state of New York to promote friendly relationship between the United States and China. Educational interchange was deemed to be the vehicle for achieving this objective and over the years the Foundation has assisted deserving Chinese students and scholars sponsored by selected institutions for one to two years of study and training in the United States. Grants are not provided directly to individuals but only to nominees of such organisations.*

The grant provides $21,000 annually to cover cost of living, professional expenses, return transportation to China and $700 to attend a professional meeting.

The Foundation invites academic institutions in the United States and China to join in a sister relationship to sponsor a student or scholar. The institution in the United States is expected to waive tuition costs and encourage the student to return to China. Institutions selected on this program can expect support for five years and can apply for renewal of the grant after the fourth year. Grant applications deadline is February 1 every year. For additional information write to:

Dr. Taie Li, President

The Li Foundation, Inc.
57 Glen Street, Suite 1
Glen Cove, NY 11542

Tel.: 516-676-1315

Fax : 516-676-2538

Email: admin@lifoundation.org

* Central South University of Technology/ Colorado School of Mines, Institute of Metallurgy (the Science Academy of China), Chinese Service Center for Scholarly Exchange, American Council of Learned Societies, Shengyang University of Pharmacy or Beijing Medical University/ University of California at San Francisco, Needham Research Institute, Institute of International Education, Columbia University School of Mines, San Francisco Opera Co., Organization of Chinese American Women, National Cheng Kung University, Fudan University/ Yale University

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