Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: LI FOUNDATION, INC

A Employer identification number: 13-6098783

Number and street (or P.O. box number if mail is not delivered to street address): 57 GLEN STREET

Room/suite:

B Telephone number (see instructions): (516) 676-1315

City or town, state or province, country, and ZIP or foreign postal code: GLEN COVE, NEW YORK 11542-2771

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*) ▶ $ 7562928

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

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).*)

			(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	52	52		
	4	Dividends and interest from securities	206279	206279		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	440511			
	b	Gross sales price for all assets on line 6a 3198898				
	7	Capital gain net income (from Part IV, line 2)		424490		
	8	Net short-term capital gain			16021	
	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	646842	630841	16021	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	40678	20339		20339
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	23106	11553		11553
	c	Other professional fees (attach schedule)	55238	55238		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	7504	1752		1752
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	7700	3850		3850
	21	Travel, conferences, and meetings	4394	2197		2197
	22	Printing and publications				
	23	Other expenses (attach schedule)	5550	2775		2775
	24	**Total operating and administrative expenses.** Add lines 13 through 23	144170	97704		42466
	25	Contributions, gifts, grants paid	321000			321000
	26	**Total expenses and disbursements.** Add lines 24 and 25	465170	97704		363466
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	181672			
	b	**Net investment income** (if negative, enter -0-)		533137		
	c	**Adjusted net income** (if negative, enter -0-)			16021	

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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	27815	5884	5884
2	Savings and temporary cash investments	144657	206447	206447
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)	4402712	5124746	6368137
c	Investments—corporate bonds (attach schedule)	1551672	971451	966909
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	15551
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	6127206	6308878	7562928
Liabilities 17	Accounts payable and accrued expenses	416	416	
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	416	
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	6126790	6308462	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	6126790	6308462	
31	**Total liabilities and net assets/fund balances** (see instructions)	6127206	6308878	

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	6126790
2	Enter amount from Part I, line 27a	2	181672
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6308462
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	6308462

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	3198898		2758387	440511
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				
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	424490
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	16021

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 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))
2013	341737	7162398	.04771
2012	223684	6815496	.03282
2011	253450	6974096	.03634
2010	335778	6785811	.04948
2009	273839	6387286	.04287

2	**Total** of line 1, column (d)	2	.20922
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	.04184
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7576252
5	Multiply line 4 by line 3	5	316990
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5331
7	Add lines 5 and 6	7	322321
8	Enter qualifying distributions from Part XII, line 4	8	363466

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 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	5331
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	5331
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	5331
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 5604		
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	5604
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	273
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 273 **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 Instructions for the 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?	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 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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *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 instructions)	11		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ lifoundation.org			
14	The books are in care of ▶ Ling Li, 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 N/A ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year N/A ▶ 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) 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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here N/A ▶ ☐			
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		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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ 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 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____ N/A			
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.)* 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 2014?	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 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)? 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? N/A *If "Yes" to 6b, file Form 8870.*		6b	X
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 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 Schedules Totals		40678	2670	1928

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-

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 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 West 47th St., New York, NY 10036	Investment Manager and Custodian	55238

Total number of others receiving over $50,000 for professional services ▶ 55238

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 Expenses - Paid to Universities, Colleges and other Organizations and Institutions and Individuals as their Nominees - Part I - Line 24, Col(d)	42466
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 Not Applicable	
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	7657388
b	Average of monthly cash balances	1b	29238
c	Fair market value of all other assets (see instructions)	1c	5000
d	**Total** (add lines 1a, b, and c)	1d	7691626
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	7691626
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	115374
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7576252
6	**Minimum investment return.** Enter 5% of line 5	6	378813

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	378813
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5331		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	–		
c	Add lines 2a and 2b			2c	5331
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	373482
4	Recoveries of amounts treated as qualifying distributions			4	–
5	Add lines 3 and 4			5	373482
6	Deduction from distributable amount (see instructions)			6	–
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	373482

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	363466
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	363466
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	5331
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	358135

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				373482
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			123097	
b Total for prior years: 20___,20____,20____		–		
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	–			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 363466				
a Applied to 2013, but not more than line 2a			123097	
b Applied to undistributed income of prior years (Election required—see instructions)		–		
c Treated as distributions out of corpus (Election required—see instructions)	–			
d Applied to 2014 distributable amount				240369
e Remaining amount distributed out of corpus	–			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	–			–
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	–			
b Prior years' undistributed income. Subtract line 4b from line 2b		–		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		–		
d Subtract line 6c from line 6b. Taxable amount—see instructions		–		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			-0-	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				133113
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	–			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	–			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	–			
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 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(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 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 foundation 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).)

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

a The name, address, and telephone number or e-mail 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 *Paid during the year*				
See Schedule				
Total . . . . ▶ **3a**				321,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				-0-

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	52	
4 Dividends and interest from securities			14	206279	
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	440511	
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)				646842	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 646842

(See worksheet in line 13 instructions 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 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
		Not Applicable	

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) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 4/22/15 Title: Treasurer

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Lee Levinson	Lee Levinson	4/16/15		P01397350

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no. (516) 655-7269 (cell)

LEE LEVINSON
ACCOUNTANT
650 BIRD BAY CIRCLE
VENICE, FLORIDA 34285

LI FOUNDATION, INC.
ID# 13-6098783
FORM 990PF - YEAR ENDED DECEMBER 31, 2014

PART I - DESCRIPTION OF EXPENSES

LINE #	DESCRIPTION	COL (a)	COL (b)	COL (c)	COL(d)
16B	BOOKKEEPING, ACCOUNTING AND TAX SERVICES	23,106	11,553	0	11,553
16C	OTHER PROFESSIONAL SERVICES. INVESTMENT ADVISORY AND CUSTODY FEES	55,239	55,239		
		55,239	55,239	0	0
18	TAXES:				
	PAYROLL TAXES	1,996	998		998
	STATE INSURANCE FUND	160	80		80
	WORKER'S COMPENSATION	1,348	674		674
	FEDERAL EXCISE	4,000			
		7,504	1,752	0	1,752
23	OTHER EXPENSES:				
	TELEPHONE	2,366	1,183		1,183
	HEALTH INSURANCE	2,670	1,335		1,335
	FILING FEE - NYS	250	125		125
	OFFICE EXPENSE	124	62		62
	MISCELLANEOUS	140	70		70
		5,550	2,775	0	2,775

LI FOUNDATION, INC
ID# 13-6098783
FORM 990PF - YEAR ENDED DECEMBER 31, 2014

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 BOOK VALUE	END OF YR BOOK VALUE	END OF YR FAIR MKT VALUE
PREPAID EXPENSES & TAXES	0	0	0
SECURITY DEPOSIT	350	350	350
ACCRUED INTEREST & DIVIDENDS			15,201
	350	350	15,551

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Part II - Line 10(b) - Corporate Stocks

Equities, Hedge Funds and Real Estate

	December 31, 2014			December 31, 2013		
Description	Units	Cost	Mkt Value	Units	Cost	Mkt Value
Equities						
Consumer Discretionary						
Amazon	200	$57,947	$62,070	--	$ --	$ --
Bayer Motoren	890	70,110	96,677	890	70,110	104,512
Coach	--	--	--	1 150	62,030	64,549
L-Brands	--	--	--	1,450	63,678	89,683
Ralph Lauren	550	89,239	101,838	550	89,239	97,113
Las Vegas Sands	1,250	75,577	72,700			
Tiffany & Co	--	--	--	1,100	68,803	102,058
Twenty-First Cent. Fox	2,800	94,238	107,534	2,200	73,589	77,374
Wynn Resorts	--	--	--	600	73,932	116,526
Total Consumer Discretionary		$387,111	$440,819		$501,381	$651,815
Consumer Staples						
Conagra Foods	2,600	76,027	94,328	--	--	--
Diageo PLC-ADRs	650	33,831	74,159	650	33,831	86,073
Lauder, Estee	1,000	74,195	76,200	--	--	--
Mead Johnson Nutrition	750	46,418	75,405	750	46,418	62,820
Mondelez Intl	2,000	63,625	72,650	1,500	44,903	52,950
Nestle ADRs	1,300	63,050	95,440	1,300	63,050	95,451
Pepsico	1,000	66,000	94,560	1,000	66,000	82,940
Total Consumer Staples		$423,146	$582,742		$254,202	$380,234
Energy						
Chevron	825	56,008	92,549	825	56,008	103,051
FMC Technologies	1,400	76,271	65,576	--	--	--
National Oilwell Varco	800	47,833	52,424	800	53,212	63,624
Occidental Petroleum	800	60,671	64,488	800	62,862	76,080
Schlumberger	1,050	33,442	89,680	1,050	33,442	94,615
Total Energy		$274,225	$364,717		$205,524	$337,370
Financials						
Ace Ltd Switzerland	750	54,010	86,160	750	54,010	77,648
American Intl Grp	1,400	54,239	78,414	1,400	54,239	71,470
BB&T Corp	2,000	74,588	77,780	--	--	--
Berkshire Hathaway	1	64,591	226,000	1	64,591	177,900
Chubb Corp	1,300	63,317	134,511	1,300	63,317	125,619
PNC Finl Svcs Grp	1,200	69,876	109,476	1,200	69,876	93,096
Price, T Rowe Group	--	--	--	950	44,456	79,581
Wells Fargo & Co.	2,000	67,730	109,640	2,500	84,662	113,500
Total Financials		$448,351	$821,981		$435,151	$738,814

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Equities, Hedge Funds and
Real Estate contd

Description	Units	Cost	Mkt Value	Units	Cost	Mkt Value
	December 31,, 2014			December 31, 2013		
Health Care						
Abbott Labs	2,000	76,470	90,040	2,000	76,470	76,660
Allergan	--	--	--	550	58,791	61,094
Bristol Myers Squibb	1,250	61,739	73,788	1,000	46,819	53,150
Cigna	--	--	--	900	55,339	78,732
Covidien Ltd Plc	--	--	--	1,195	48,762	81,379
Express Scripts	1,200	54,476	101,604	1,200	54,476	84,288
Gilead Sciences	1,100	86,566	103,686	--	--	--
Johnson & Johnson	700	45,111	73,199	700	45,111	64,113
Novartis ADRs	1,000	94,293	92,660	--	--	--
Roche Hldg. Ltd ADRs	3,000	73,171	101,859	1,500	73,171	105,077
Total Health Care		$491,826	$636,836		$458,939	$604,493
Industrials						
Canadian Nat'l Ry	2,000	46,668	137,820	2,850	66,501	162,507
Danaher	1,770	42,158	151,707	2,020	48,074	155,944
Eaton	1,000	73,174	67,960	1,000	73,174	76,120
Fedex	700	63,330	121,562	700	63,330	100,639
Honeywell Int'l	1,075	34,104	107,414	1,075	34,104	98,223
United Technologies	750	45,018	86,250	1,000	60,024	113,800
Total Industrials		$304,452	$672,713		$345,207	$707,233
Information Technology						
Amphenol	2,600	57,452	139,906	1,300	57,452	115,934
Apple	1,155	18,608	127,489	215	24,246	120,619
Broadcom	--	--	--	2,900	98,647	85,971
Oracle	2,150	41,898	96,686	2,150	41,898	82,259
Palo Alto Networks	750	60,319	91,927	--	--	--
VM Ware	1,100	108,326	90,772	--	--	--
Xilinx	1,600	73,167	69,264	--	--	--
Total Info Technology		$359,770	$616,044		$222,243	$404,783
Materials						
Ecolab	500	43,380	52,260	500	43,380	52,135
Lyondell Basell Ind	--	--	--	750	59,224	60,210
Praxair	550	42,584	71,258	750	58,069	97,522
Total Materials		$85,964	$123,518		$160,673	$209,867
Telecommunications Services						
Vodafone Group PLC ADRs	1,636	81,992	55,902	3,000	82,010	117,930
Total Telecommunications Svcs		$81,992	$55,902		$82,010	$117,930

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Equities, Hedge Funds and
Real Estate contd

Description	December 31, 2014 Units	Cost	Mkt Value	December 31, 2013 Units	Cost	Mkt Value
Equities - Other						
Columbia Emerg Mkts Fd	20,567	225,000	203,611	--	--	--
EG Shares Emerg Mkts	--	--	--	1,500	41,505	40,320
I Shares MSCI ETF Funds						
Mexico Capped Index	--	--	--	600	44,085	40,800
Poland Capped	--	--	--	800	21,282	23,744
Singapore Index	--	--	--	5,015	61,622	66,048
South Korea Index	--	--	--	1,300	68,610	84,071
Russell 2000 Index	--	--	--	2,500	230,172	288,400
Lazard Emerging Mkts	11,736	242,212	201,733	11,736	242,212	219,101
Oppenheimer Growth Fd	5,695	225,000	199,772	--	--	--
SPDR S&P Midcap 400 ETF	1,150	268,150	303,565	600	122,095	146,520
Thornburg Int'l Value Fund	--	--	--	3,635	96,551	116,545
Wisdom Tree Japan Hedge Fund	3,100	153,428	152,613	1,500	73,084	76,260
Total Equities - Other		$1,113,790	$1,061,294		$1,001,218	$1,101,809
Total Equities		$3,970,627	$5,376,566		$3,666,548	$5,254,348
Hedge Funds						
Blackrock Global Long/Short Fd	13,821	150,922	143,321	--	--	--
Excelsior Abs Ret Fd of Fds	162	48,820	3,858	162	49,392	5,112
Ivy Asset Srategy Fund	--	--	--	6,501	176,998	209,850
Pimco All Asset Fund	23,338	259,053	213,530	23,338	259,053	231,539
Robeco Boston Ptnrs Long/Short	30,327	450,923	463,695	--	--	--
Total Hedge Funds		$909,718	$824,404		$485,443	$446,501
Real Estate						
Jones Lang LaSalle Property Fd	15,815	244,401	167,167	15,818	250,721	161,158
Total Real Estate		$244,401	$167,167		$250,721	161,158
Total Equities, Hedge Funds, and Real Estate		$5,124,746	$6,368,137		$4,402,712	$5,862,007

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Part II - Line 10(c) - Corporate Bonds

Fixed Income	December 31, 2014			December 31, 2013		
Description	Units	Cost	Mkt Value	Units	Cost	Mkt Value
Honeywell Int'l Inc Sr Nt 3 875%, 2/14/2014	--	$ --	$ --	100,000	$101,487	$100,406
Unilever Cap Corp Co Gtd Sr Nt 3.65%, 2/15/2014	--	--	--	100,000	99,240	100,371
Eli Lilly & Co Sr Unsecrd Nt 4 20%, 3/6/2014	--	--	--	100,00	104,432	100,658
Boeing Co Sr Unsecrd Nt 5 0%, 3/15/2014	--	--	--	100,000	105,992	100,921
Wal-Mart Stores Inc Nt 3.20%, 5/15/2014	--	--	--	100,000	99,118	101,083
Hewlett-Packard Co Sr Unsecrd Nt 4 75%, 6/2/2014	--	--	--	150,000	155,634	152,401
JP Morgan Chase & Co Sr Nt 3 7%, 1/20/2015	150,000	149,350	150,252	150,000	149,350	154,680
Total Cap SA Nt France 3.125%, 10/2/2015	100,000	105,957	101,906	100,000	105,957	104,357
General Electric Cap Corp Sr Unsecrd Mtn 2 25%, 11/9/2015	100,000	100,734	101,372	100,000	100,734	103,061
Google Inc Sr Unsecrd Nt 2.125%, 5/19/2016	100,000	104,155	102,150	100,000	104,155	103,319
3M Co Sr Unsecrd Nt 1 375%, 9/29/2016	100,000	101,046	101,119	100,000	101,046	101,488
State Oil ASA GO GTD Nt Norway 3.125%, 8/17/2017	100.000	105,540	104,475	100,000	105,540	104,973

LI FOUNDATION, INC - Form 99PF - 2014

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Fixed Income	December 31, 2014			December 31, 2013		
Description	Units	Cost	Mkt Value	Units	Cost	Mkt Value
Goldman Sachs Grp. Sr Unsecrd Nt 2 9%, 7/19/18	150,000	153,455	153,882	--	--	--
Citigroup Inc Sr Unsecrd Nt 2 5%, 9/25/18	150,000	151,213	151,753	--	--	--
Franklin Fltg Rate Daily Access Fund	--	--	--	23,751	218,987	218,749
Total Fixed Income		$971,450	$966,909		$ 1,551,672	$1,546,467

LI FOUNDATION, INC.
GAIN/LOSS ON SALE OF SECURITIES
Year Ended December 31, 2014

No. of Shares/Units Sold Face Value	Description of Security	Date of Purchase	Date of Sale	Sale	Cost	Gain/Loss)
$100,000	Honeywell Intl Sr Nt	6/22/2009	2/15/2014	$100,000	$101,487	$ (1,487)
$100,000	Unilever Cap Corp Sr Nt	6/8/2009	2/15/2014	100,000	99,240	760
$100,000	Eli Lilly & Co St Unscrd Nt	5/5/2009	3/6/2014	100,000	104,432	(4,432)
23,751 uts	Franklin Fltg Rate Daily Fd	5/24/2013	3/6/2014	218,511	218,986	(475)
50 shs	Apple	5/25/2007	3/6/2014	26,544	5,639	20,905
900 shs	Cigna Corp	2/15/2006	3/6/2014	71,258	55,339	15,919
850 shs	Canadian National Railway	3/22/2006	3/6/2014	47,890	19,834	28,056
250 shs	Danaher Corp	4/5-6/2/2004	3/6/2014	19,242	5,915	13,327
1,300 shs	Ishares MSCI South Korea	4/15/2010	3/6/2014	80,180	68,610	11,570
200 shs	Praxair Inc	2/19/2010	3/6/2014	26,167	15,485	10,682
950 shs	Price T Rowe Group Inc	3/7-4/3/2007	3/6/2014	78,438	44,456	33,982
250 shs	United Technology Corp	9/4/2009	3/6/2014	29,409	15,006	14,403
500 shs	Wells Fargo & Co	10/26/2012	3/6/2014	23,708	16,933	6,775
600 shs	Wynn Resorts Ltd	2/15-3/27,2013	3/6/2014	149,215	73,931	75,284
Frac sh	Vodafone Group	11/16/2011	3/13/2014	14	18	(4)
$100,000	Boeing Co Unscrd Nt	5/5/2009	3/15/2014	100,000	105,992	(5,992)
3,635 uts	Thornburg Value Intl Fd	4/15/2010	3/27/2014	109,492	96,551	12,941
550 shs	Allergen Inc	2/5-5/8/2013	4/7/2014	66,877	58,790	8,087
2,900 shs	Broadcom Corp	var 2010,11,12	5/7/2014	85,812	97,370	(11,558)
600 shs	Ishares MSCI Mexico ETF	5/8/2013	5/7/2014	39,246	44,086	(4,840)
789 shs	Verizon Communications	2/24/2014	3/19-5/7/2014	37,725	37,963	(238)
$100,000	Walmart Stores Inc	6/22/2009	5/15/2014	100,000	99,118	882
$150,000	Hewlett-Packard Sr Nt	6/5/2009	6/2/2014	150,000	155,634	(5,634)
1,195 shs	Covidien PLC	12/22/2011	6/23/2014	108,117	48,763	59,354
1,100 shs	Tiffany & Co	Var 2011,12	6/30/2014	109,438	68,803	40,635
1,500 shs	EGShares Emerging Mkts	5/8/2013	7/9/2014	42,008	41,505	503
5,015 shs	Ishares MSCI Singapore ETF	3/18/2008	7/9/2014	68,032	61,622	6,410
800 shs	Ishares MSCI Poland ETF	9/4/2013	7/9/2014	22,984	21,282	1,702
6,000 shs	SPDR Barclays S/T Hi Yld ETF	3/6/2014	7/9/2014	184,804	185,753	(949)
750 shs	LyondellBasell Indstries NV	11/22/2013	8/8/2014	81,154	59,224	21,930
1,150 shs	Coach Inc	var 2012,2013	8/8/2014	41,347	62,030	(20,683)
200 shs	Now Inc	12/28/2012	8/8/2014	6,582	5,379	1,203
11,735	Lazard Emerging Mkts— Cap gain distribution		8/13/2014	1,845	--	1,845
3,500 shs	Ishares Russell 2000 ETF	var 2013,2014	9/30/2014	386,095	348,279	37,816
	Dell Inc-Proceeds from Litigation		10/17/2014	286	--	286

LI FOUNDATION, INC - Form 99PF - 2014

ID# 13-6098783

Part IV - Capital Gains and Losses

No. of Shares/Units Sold Face Value	Description of Security	Date of Purchase	Date of Sale	Sale	Cost	Gain/(Loss)
1,450 shs	L Brands Inc	var 2011,2012	11/7/2014	107,487	63,678	43,809
6 501 uts	Ivy Asset Strategy Fd	4/5, 5/24/2013	12/30/2014	169,480	176,998	(7,518)
1,200 shs	BHP Billiton Ltd ADRs	9/25/2014	12/29/2014	58,226	72,065	(13,839)
320 shs	California Resources Corp	6/30/2010	12/29/2014	1,871	2,191	(320)
	AIG Gen Re – proceeds from settlement, Cap Gain Distr		12/5/2014	307	--	307
6,501 uts	Ivy Asset Strategy Fd		12/12/2014	31,522	--	31,522
30,327 shs	Robeco Boston Partners Long/Short Res Fd		12/19/2014	6,120	--	6,120
11,735 shs	Lazard Emerging Mkts Equity Fd		12/24/2014	2,282	--	2,282
3,100 shs	Wisdomtree Japan Hedged Equity Fd		12/26/2014	9,183	--	9,183
	Totals			$3,198,898	$2,758,387	$440,511

Break down of above for tax return:	Li Fdn Acct
Short-term	16,021
Long-term	424,490
	440,511

LI FOUNDATION, INC.
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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	5,800		
MARIE CHUN VICE PRES., DIRECTOR, MEMBER 25600 ISLE OF VIEW CALABASSAS, CA 91302	AS NEEDED	3,600		
ANDREW LEONG WAY DIRECTOR 1897 N. SHERIDAN RD. UH 215 EVANSTON, IL 60208	AS NEEDED	300		791
EDWARD PLUMB ASSISTANT TREASURER C/O LI FOUNDATION, INC. 57 GLEN STREET GLEN COVE, NY 11542	50%	23,178	2670	
CARLOS CHANG KOO DIRECTOR 369 AUSTIN AVE ATHERTON, CA 98502	AS NEEDED	0		
ANNA LI DIRECTOR 41 RIVER TERRACE NEW YORK, NY 10282	AS NEEDED 0	300		
TAIMIM LI 48 EUCLID AVE. MAPLEWOOD, NJ 07040	AS NEEDED			

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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 SECRETARY, DIRECTOR 9076 ACORN RIDGE CIRCLE ELK GROVE, CA 95758	AS NEEDED	3,600		1137
LING LI TREASURER, DIRECTOR P.O. BOX 1349 EAST HAMPTON, NY 11937	AS NEEDED	3,600		
ERIC LEONG WAY DIRECTOR, MEMBER 10430 GREENVIEW DRIVE OAKLAND, CA 94605	AS NEEDED	300		
MINFONG HO DENNIS DIRECTOR, MEMBER 893 CAYUGA HEIGHTS DR. ITHACA, NY 14850	AS NEEDED	0		
TOTAL		40,678	2,670	1,928

Li Foundation, Inc.
Schedule of Grants and Contributions
Year Ended December 31, 2014
Form 990 PF - Schedule XV

Grants and Contributions Paid To:	Foundation Status of Recipient	Purpose of Grant or Contribution:	Amount
New York Service Center for Chinese Study	NC	Four Fellowships - Immunology and Technology Adminstration	$ 80,000
Yale University (School of Medicine)	NC	Two Fellowships - Epidemiology and Public Health	52,000
Academia Sinica - Heritage Prize	NC	Two Fellowships - Cryptography and Complex Theory	40,000
Needham University	NC	Fellowship - History of Science and Civilization in China	26,000
Institute of Process Engineering	NC	Two Fellowships - Anti-Solvent Processes and CO_2 Capture	46,000
University of California - San Francisco	NC	Fellowship - Pharmacological Studies	35,000
Colorado School of Mines	NC	Two Fellowships - Minerals and Metallurgy	42,000
Total			$ 321,000

Part XV - Line 2

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 organizations.*

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