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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

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

For calendar year 2014 or tax year beginning **JUL 1, 2014**, and ending **JUN 30, 2015**

Name of foundation: **IIMI INC**

Number and street (or P O box number if mail is not delivered to street address): **477 MADISON AVENUE, 10TH FLOOR**

City or town, state or province, country, and ZIP or foreign postal code: **NEW YORK, NY 10022**

Employer identification number: **13-4077817**

Telephone number: **212-686-7160**

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

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

Fair market value of all assets at end of year (from Part II, col (c), line 16): **\$ 27,452,577**

Accounting method: Cash Accrual Other (specify)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		325.	325.		STATEMENT 1
4 Dividends and interest from securities		917,935.	914,157.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,234,988.			
b Gross sales price for all assets on line 6a		911.			
7 Capital gain net income (from Part IV, line 2)			1,234,988.		
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)					
11 Other income		270,874.	270,808.		STATEMENT 3
12 Total. Add lines 1 through 11		2,424,122.	2,420,278.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		13,807.	6,904.		6,903.
c Other professional fees					
17 Interest		550.	550.		0.
18 Taxes		54,617.	10,617.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		64,275.	61,120.		2,013.
24 Total operating and administrative expenses. Add lines 13 through 23		133,249.	79,191.		8,916.
25 Contributions, gifts, grants paid		1,338,375.			1,338,375.
26 Total expenses and disbursements. Add lines 24 and 25		1,471,624.	79,191.		1,347,291.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		952,498.			
b Net investment income (if negative, enter -0-)			2,341,087.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	849,170.	1,565,611.	1,565,611.
	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			
	7 Other notes and loans receivable			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment, basis			
Less accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other	STMT 8	21,073,367.	21,341,887.	25,886,966.
14 Land, buildings, and equipment, basis				
Less accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		21,922,537.	22,907,498.	27,452,577.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds		0.	0.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		21,922,537.	22,907,498.
30 Total net assets or fund balances		21,922,537.	22,907,498.	
31 Total liabilities and net assets/fund balances		21,922,537.	22,907,498.	

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	21,922,537.
2 Enter amount from Part I, line 27a	2	952,498.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 7	3	32,463.
4 Add lines 1, 2, and 3	4	22,907,498.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,907,498.

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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 911.			1,234,988.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			1,234,988.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,234,988.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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	1,191,549.	26,739,166.	.044562
2012	1,140,657.	24,833,960.	.045931
2011	1,148,340.	23,375,671.	.049125
2010	1,067,272.	23,446,907.	.045519
2009	1,084,676.	22,206,771.	.048844

2 Total of line 1, column (d)	2	.233981
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	.046796
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	27,657,878.
5 Multiply line 4 by line 3	5	1,294,278.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	23,411.
7 Add lines 5 and 6	7	1,317,689.
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,347,291.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	23,411.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	23,411.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	23,411.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	58,397.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	68,397.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	44,986.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax	11	44,986. Refunded	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE, NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>HERTZ HERSON LLP</u> Telephone no. ▶ <u>212-686-7160</u> Located at ▶ <u>477 MADISON AVE, NEW YORK, NY</u> ZIP+4 ▶ <u>10022</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 ▶		16	Yes No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____, _____		
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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	N/A
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

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No N/A

	5b	X
	6b	X
	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.

(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 STATEMENT 9		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
		0

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3	0.

Form 990-PF (2014)

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	0.
b	Average of monthly cash balances	1b	1,364,228.
c	Fair market value of all other assets	1c	26,714,836.
d	Total (add lines 1a, b, and c)	1d	28,079,064.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	28,079,064.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	421,186.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,657,878.
6	Minimum investment return. Enter 5% of line 5	6	1,382,894.

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

1	Minimum investment return from Part X, line 6	1	1,382,894.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	23,411.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	23,411.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,359,483.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,359,483.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,359,483.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,347,291.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,347,291.
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	5	23,411.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,323,880.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,359,483.
2 Undistributed Income, if any, as of the end of 2014				
a Enter amount for 2013 only			1,293,877.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 1,347,291.				
a Applied to 2013, but not more than line 2a			1,293,877.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				53,414.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				1,306,069.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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:**
 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:

IIMI INC

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 MERCK & CO LITIGATION PROCEEDS	P		02/19/15
b SCHERING-PLOUGH LITIGATION PROCEEDS	P		02/19/15
c COUNTRYWIDE FINANCIAL LITIGATION PROCEEDS	P		09/14/14
d LEGACY HERITAGE INVESTORS I LLC			
e LEGACY HERITAGE INVESTORS I LLC			
f LEGACY HERITAGE INVESTORS I LLC SEC 1256			
g LEGACY HERITAGE INVESTORS I LLC SEC 1256			
h LEGACY HERITAGE INVESTORS I LLC SEC 1231			
i			
j			
k			
l			
m			
n			
o			

(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 193.			193.
b 696.			696.
c 22.			22.
d			21,996.
e			1,206,702.
f			-2,654.
g			-3,980.
h			12,013.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			193.
b			696.
c			22.
d			21,996.
e			1,206,702.
f			-2,654.
g			-3,980.
h			12,013.
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,234,988.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

423591
05-01-14

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GOLDMAN SACHS CREDIT INTEREST	297.	297.	
GS FINANCIAL SQUARE FEDERAL FUND	18.	18.	
JPMORGAN CHASE SWEEP INTEREST	7.	7.	
JPMORGAN PRIME MMKT INST'L	3.	3.	
TOTAL TO PART I, LINE 3	325.	325.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GS MEZZANINE PTNERS V OFFSHORE, LP - DIVIDENDS	198,538.	0.	198,538.	198,538.	
LEGACY HERITAGE INV I LLC - DIVIDENDS	548,417.	0.	548,417.	548,417.	
LEGACY HERITAGE INV I LLC - INTEREST	156,136.	0.	156,136.	156,136.	
LEGACY HERITAGE INV I LLC - TAX-EXEMPT	3,778.	0.	3,778.	0.	
LEGACY HERITAGE INV I LLC - US INTEREST	11,066.	0.	11,066.	11,066.	
TO PART I, LINE 4	917,935.	0.	917,935.	914,157.	

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
LEGACY HERITAGE INV I LLC - OTHER INCOME	60,468.	60,468.		
LEGACY HERITAGE INV I LLC - ORDINARY GAIN	207,889.	207,889.		
LEGACY HERITAGE INV I LLC - PORTFOLIO INCOME	1,351.	1,351.		
LEGACY HERITAGE INV I LLC - RENTAL INCOME	1,100.	1,100.		
LEGACY HERITAGE INV I LLC - UBTI	66.	0.		
TOTAL TO FORM 990-PF, PART I, LINE 11	270,874.	270,808.		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HERTZ, HERSON & COMPANY LLP	13,807.	6,904.		6,903.
TO FORM 990-PF, PG 1, LN 16B	13,807.	6,904.		6,903.

FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	44,000.	0.		0.
LEGACY HERITAGE INV I - FOREIGN TAX PAID	10,617.	10,617.		0.
TO FORM 990-PF, PG 1, LN 18	54,617.	10,617.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELAWARE FILING FEES	263.	0.		263.
NY STATE FILING FEE	750.	0.		750.
LEGACY HERITAGE INV I LLC - PORTFOLIO DEDUCTIONS	61,120.	61,120.		0.
NONDEDUCTIBLE EXPENSES	1,142.	0.		0.
IRS RULING FEE	1,000.	0.		1,000.
TOTAL TO FORM 990-PF, PG 1, LN 23	64,275.	61,120.		2,013.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
LEGACY HERITAGE INV I LLC - BOOK/TAX DIFFERENCE UNREALIZED GAIN		5,070. 27,393.
TOTAL TO FORM 990-PF, PART III, LINE 3		32,463.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
GS MEZZANINE PARTNERS V OFFSHORE	COST	497,553.	465,309.
LEGACY HERITAGE INVESTORS I LLC	COST	20,844,334.	25,421,657.
TOTAL TO FORM 990-PF, PART II, LINE 13		21,341,887.	25,886,966.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUSAN WEXNER 477 MADISON AVENUE, 10TH FL NEW YORK, NY 10022	PRES, SECY, TREAS, DIR 0.00		0.	0.
BRIAN J GLOZNEK 477 MADISON AVENUE, 10TH FL NEW YORK, NY 10022	ASSISTANT SECRETARY 0.00		0.	0.
WALTER STERN 477 MADISON AVENUE, 10TH FL NEW YORK, NY 10022	DIRECTOR 0.00		0.	0.
RAYMOND KANNER 477 MADISON AVENUE, 10TH FL NEW YORK, NY 10022	DIRECTOR 0.00		0.	0.
GREGG H LEVY, ESQ 477 MADISON AVENUE, 10TH FL NEW YORK, NY 10022	DIRECTOR 0.00		0.	0.
MICHAEL S OBERMAN, ESQ 477 MADISON AVENUE, 10TH FL NEW YORK, NY 10022	DIRECTOR 0.00		0.	0.
MARK SAKS, ESQ 477 MADISON AVENUE, 10TH FL NEW YORK, NY 10022	DIRECTOR 0.00		0.	0.
DAVID KORN, CPA 477 MADISON AVENUE, 10TH FL NEW YORK, NY 10022	TAX MATTERS OFFICER 0.00		0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			0.	0.

IIMI, Inc.
EIN: 13-4077817
Schedule of Contributions
June 30, 2015

Note Except as indicated, all of the entities listed below are US IRC Section 501 (c)(3) public charities None of the recipients included in this schedule are individuals with any relationship to any foundation manager or substantial contributor.

Date	Donee	Contributions
03/27/2015	(*) National Library of Israel Kiryat El Safra, P O Box 39105, Givat Ram, Jerusalem 91310 Israel Purpose Support for "National Sound Archives (NSA) Digitization Project," to create a digitized audiovisual archive and catalogue of the NSA Collection, establish a website for the NSA and establish a Jewish music center within the National Library, housed on the campus of Hebrew University	\$ 287,084
05/01/2015	Association of Jewish Family and Children's Agencies 5750 Park Heights Avenue, Baltimore, MD 21215 Purpose To provide support for capital improvements and/or the purchase of equipment for kosher kitchen and food pantries serving low income clients	75,000
05/01/2015	Brunah High School for Girls of the Jewish Educational Center of Elizabeth 35 North Avenue, Elizabeth, NJ 07208 Purpose To provide support for the upgrade of the school's science labs and sponsor-related professional development	25,000
06/19/2015	Young Israel Ohab Tzedek 6015 Riverdale Avenue, Riverdale, NY 10471 Purpose General operating support	1,250
06/19/2015	Hebrew Academy for Special Children Inc (HASC) 5902 14th Ave , Brooklyn, NY 11219 Purpose General operating support	100,000
06/19/2015	(*) Chesed Vechinuch Lataf Velaboger 32 Tirosh Street, Nazareth, Illit 17000 Israel Purpose Provide support to fund the construction of a new educational facility and provide funds for educational programming	125,000
06/19/2015	Kids of Courage 445 Central Ave , Suite 216, Cedarhurst, NY 11516 Purpose General operating support	50,000
06/26/2015	City Harvest 6 East 32nd Street, 5th Floor, New York, NY 10016 Purpose To provide support for organization's "Food Rescue and Distribution" program	250,000
06/26/2015	American Jewish Joint Distribution Committee 711 Third Avenue, New York, NY 10017 Purpose To provide funding to relieve hunger and hardship in Jewish communities in the former Soviet Union	200,000
06/26/2015	United States Holocaust Memorial Museum 100 Raoul Wallenberg Pl SW, Washington, DC 20024 Purpose To provide support for teacher training in Holocaust education for educators in high schools and colleges throughout North America	150,000
06/26/2015	American National Red Cross P O Box 4002018, Des Moines, IA 50340-2018 Purpose To support organization's disaster relief efforts	20,000
06/26/2015	United Way 205 E 42nd St, New York, NY 10017 Purpose General operating support	5,000

06/26/2015	Stephen Siller Tunnel to Towers Foundation 2361 Hylan Blvd, Staten Island, NY 10306 Purpose General operating support	25,000
06/26/2015	AmeriCares 88 Hamilton Avenue Stamford, CT 06902 Purpose General operating support	25,000
	Pass through contributions via Schedule K-1	41
		\$ 1,338,375
	(*) Indicates non public charity engaged in charitable, educational, religious or scientific activities Expenditure responsibility statements required by Reg Sec 53 4945-5(d) for the above are attached to the tax return	

IIMI, Inc.

EIN: 13-4077817

Attachment to Form 990-PF

Tax Year Ended June 30, 2015

Statement required by IRC Regulations § 53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) Grantee: National Library of Israel
Kiryat El Safra, P.O. Box 39105, Givat Ram, Jerusalem 91310 Israel

(2) Date(s) and amount of grant(s):

- a. Total approved \$2,562,500
- b. Date approved 03/31/2008
- c. Amounts paid in current tax year:

<u>Date of payment</u>	<u>Amount of payment</u>
03/27/2015	\$287,084

(3) Purpose of grant(s):

Purpose: Support for "National Sound Archives (NSA) Digitization Project," to create a digitized audiovisual archive and catalogue of the NSA Collection; establish a website for the NSA and establish a Jewish music center within the National Library, housed on the campus of Hebrew University.

(4) Amounts expended by Grantee, based upon most recent report received from Grantee:

(This includes amounts received and expended by Grantee on this grant since inception of grant through most recent report date, noted below)

\$2,562,500

(5) Diversion:

To the knowledge of the foundation and based upon the report(s) furnished by the Grantee, no part of the grant has been used for anything other than its intended purpose.

(6) Date of report(s) received from grantee:

03/15/2015

(7) Verification

Our local representatives verified the report(s) received from the grantee.

IIMI, Inc.
EIN: 13-4077817
Attachment to Form 990-PF
Tax Year Ended June 30, 2015
Statement required by IRC Regulations § 53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) **Grantee:** Chesed Vechinuch Lataf Velaboger
32 Tirosh Street, Nazareth, Illit 17000 Israel

(2) **Date(s) and amount of grant(s):**

- a. Total approved \$3,780,000
- b. Date approved 7/8/2014
- c. Amounts paid in current tax year:

<u>Date of payment</u>	<u>Amount of payment</u>
06/19/2015	\$125,000

(3) **Purpose of grant(s):**

Purpose: Provide support to fund the construction of a new educational facility and provide funds for educational programming.

(4) **Amounts expended by Grantee, based upon most recent report received from Grantee:**

(This includes amounts received and expended by Grantee on this grant since inception of grant through most recent report date, noted below.)

\$565,000

(5) **Diversion:**

To the knowledge of the foundation and based on the report(s) furnished by the Grantee, no part of the grant has been used for other than its intended purpose.

(6) **Date of report(s) received from grantee:**

01/05/2015
06/11/2015
11/03/2015

(7) **Verification**

Our local representative(s) verified the report(s) received from the grantee.